H.H Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait
H.H Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah
Crown Prince of the State of Kuwait
H.H Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah
Prime Minister
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Kuwait Fund Board of Directors

H.E Sheikh Sabah Khalid Al-Hamad Al-Sabah
First Deputy Prime Minister
Minister of Foreign Affairs
Chairman of the Board of Directors

Members of the Board

Khalid Sulaiman Al-Jarallah  
Deputy Foreign Minister

Mr. Farouk Ali Bastaki  
Member of the Board of Directors

Mr. Fahad Abdualla Al-Khuzam  
Member of the Board of Directors

Mr. Faisal Abdul Aziz Al-Zamil  
Member of the Board of Directors

Mr. Faisal Mohammad Bu- Khadour  
Member of the Board of Directors

Dr. Abdul Redha Ali Redha Asiri  
Member of the Board of Directors

Mustafa Jassim Al-Shamali  
Member of the Board of Directors

Dr. Rashed Shbeeb Al-Ajmi  
Member of the Board of Directors
Foreword

It is my great pleasure to present the Fifty Fifth Annual Report on the development operations of the Kuwait Fund for Arab Economic Development for the fiscal year 2016-2017 ending March 31, 2017.

As in previous years, the Fund has pursued its activities throughout the year with the primary objective of assisting developing nations in their efforts to achieve their development goals and further improve the standard of living of their people and societies.

The Fund was able to conclude and sign 26 loan agreements in the amount of about KD 292 million, 4 of which were with Arab countries, 10 with African countries, 3 with East, South Asian, and Pacific countries, 3 with Latin American and Caribbean countries and one Central Asian and European Country. Thus, the number of countries benefiting from the Fund’s loans reached 106.

In addition to loans granted, the Fund also provided this year grants and technical assistance with a value of about KD 34.5 million to finance various activities, of which about KD 31 million as a contribution to support plans that respond to the Syrian refugees crisis in hosting countries within the framework of the declared commitment of the Government of the State of Kuwait and about KD 0.6 million for the completion of His Highness Sheikh Sabah Al Ahmad Al Jaber Al Sabah Health-Science Compound in Al Quds University in Palestine. Grants and technical assistance also covered other activities including feasibility studies for development projects benefiting nine developing countries and one institution. Since its establishment, the number of countries that have benefited from the Fund’s loans, grants and technical assistance programs reached 106 countries. Moreover, the Fund continued to support the development activities of some regional and international development institutions during the fiscal year 2016-2017 through contributions to their financial resources with a disbursed amount of KD 9.5 million.

It is worth noting that the Fund continued to supervise the implementation of projects funded by the State of Kuwait Grants within the framework of the Gulf Cooperation Council (GCC) countries program to support development operations in Kingdom Bahrain, Sultanate of Oman, Hashemite Kingdom of Jordan and The Kingdom of Morocco. The Fund further continued the implementation of the initiative announced by His Highness the Amir of the State of Kuwait – during the Third Arab-African Summit held in Kuwait in November 2013, directing the Fund to provide concessional loans in the amount of one billion US dollars to finance development projects in African countries over five years.

Moreover, the Fund continued its collaboration with its partners in development in an atmosphere of mutual respect and friendly relations providing them with advice on how best to achieve their development goals and serve our national objectives, while promoting the role of Kuwait in the international community.

Sabah Khalid Al-Hamad Al-Sabah
First Deputy Prime Minister
Minister of Foreign Affairs
Chairman of Board of Directors, Kuwait Fund for Arab Economic Development
Administration of Kuwait Fund

Abdulwahab Ahmad Al- Bader
Director General

Hisham Ibrahim Al- Waqayan
Deputy Director General

Hamad Sulaiman Al- Omar
Deputy Director General

Ghanem Suliman Al- Ghenaiman
Deputy Director General
Profile

Establishment  December 31, 1961

Purpose  To assist Arab and other developing countries in developing their economies particularly by providing them with loans required for the implementation of their development programs.

Eligible Project  Projects which have direct development impact and high priority rating in the development programs of the countries.

Technical Assistance Grants  Provided to finance pre-investment feasibility studies aiming at exploring the opportunities for the build-up of productive capacities and for technical and economic advisory services.

<table>
<thead>
<tr>
<th>KD Million (as of 31/03/2017)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized and Paid up Capital</td>
</tr>
<tr>
<td>Total Assets</td>
</tr>
<tr>
<td>Total Reserves</td>
</tr>
<tr>
<td>Loan Commitments</td>
</tr>
<tr>
<td>Disbursement of Loans</td>
</tr>
<tr>
<td>Repayment of Loans</td>
</tr>
<tr>
<td>Amount of Technical Assistance Grants</td>
</tr>
<tr>
<td>Kuwait Government Grants</td>
</tr>
<tr>
<td>Contributions To Development Institutions (Amounts Disbursed)</td>
</tr>
<tr>
<td>Public Authority of Housing Welfare (Paid up)</td>
</tr>
<tr>
<td>Number of loans</td>
</tr>
<tr>
<td>Number of beneficiary countries (Loans)</td>
</tr>
<tr>
<td>Number of Technical Assistance Grants</td>
</tr>
<tr>
<td>Number of Kuwait Government Grants</td>
</tr>
<tr>
<td>Number of beneficiary countries &amp; institutions (Kuwait Gov. Grants)</td>
</tr>
</tbody>
</table>
1

Highlights of Kuwait Fund Activities
HIGHLIGHTS

Kuwait Fund Activities During the Year 2016/2017

Kuwait Fund continued its development activities during the current fiscal year 2016/2017, which included the extension of concessional loans to finance development projects. The proposed projects were appraised technically, financially, economically and legally to ascertain their developmental impact on the economies of the recipient countries. The Fund also continued to provide necessary technical assistance required to finance the preparation of feasibility studies for projects and to improve administrative and technical capabilities of the beneficiary countries. In addition, the Fund followed up on its projects under implementation and provided advice and consultation to recipient countries to assist them in the realization of the objectives of these projects. Moreover, the Fund contributed to the financial resources of development institutions to support their activities in developing countries.

The number of projects financed by the Fund during the current fiscal year reached 26 projects with a total loan commitment of about KD 292 million covering, transport, energy, water and sewerage and agriculture, in addition to social and other sectors. The recipient countries included 4 Arab countries, 10 African countries, 3 East, South Asian and Pacific countries, 3 Latin American and Caribbean countries, and one central Asian and European country. The share of Arab countries of total commitments reached 53.66%, African countries 25.86%, East, South Asian and Pacific countries 11.99%, Latin American and Caribbean countries 5.75% and central Asian and European countries 2.74%.

As to the sectoral distribution of these loans, Water and Sewerage sector ranked first with 47.50%, followed by the Transport sector 34.93%, then the social sector 7.53%, then the Energy sector with 6.61%, the Agriculture sector 2.05% and the Development Banks Sector 1.37%.

The terms of loans extended by the Fund during the current fiscal year included a maturity, which ranged between 20 to 27 years, a grace period of 2 to 7 years, and an interest rate (inclusive of 0.5% service charge) ranged between 1% and 2.5% annually. The grant element implied in these terms ranged from 44.85% to 61.75% of the value of each loan.

In addition, the Fund extended during the current fiscal year 2016/2017 technical assistance and grants with a total value of about KD 34.5 million benefiting 9 Countries and one institution.

Moreover, the Fund continued its administration of the grants extended by the State of Kuwait to developing countries and institutions in addition to its cooperation with several national, regional and international development institutions with the objective of coordinating efforts and participating in the financing of projects.
Overview of Fund’s Activities

With the closing of the current fiscal year 2016/2017, the total number of loans extended by the Fund, since its establishment stood at 935 loans, with a total value of about KD 5,861 million. The total amount withdrawn on account of loans for expenditure on projects implementation amounted to KD 4,537 million. The total amount repaid from these loans reached KD 2,736 million. The total number of countries benefiting from these loans reached 106 countries including 16 Arab countries, 42 African countries, 19 East, South Asian and Pacific Countries, 17 Central Asian and European countries, and 12 Latin American and Caribbean countries. The shares of country groups from these loans were 55.63% for Arab countries, 17.95% for African countries, 17.51% for East, South Asian and Pacific Countries, 5.77% for Central Asian and European countries, and 3.14% for Latin American and Caribbean countries.

As to the sectoral distribution of the total loans committed, the Transport Sector ranks first 33.92%, followed by the Energy Sector 26.15%, Water and Sewerage Sector 12.95%, Agriculture Sector 10.34%, Industrial sector 6.28%, Social Sector 6.07%, Development Banks Sector 2.4%, Communications sector 1.73% and then other sectors 0.16%.

As regards the terms of the total loans extended up to the end of the fiscal year 2016/2017 under review, the average loan period reached 22 years, the grace period averaged 4 years, and the interest rate (including service charge) averaged 3.2% annually. The average grant element implied in these terms reached 45.13% of the value of each loan.

By the end of March 2017, the number of technical assistance grants extended by the Fund reached 276 with cumulative value of about KD 260 million. The beneficiary countries include Arab countries with a share of 76.69%, East, South Asian and Pacific countries 4.93%, African countries with a share of 4.09%, Central Asian and European countries with a share of 3.10%, Latin American and Caribbean countries with a share of 0.75% and institutions with a share of 10.44%.

The total amount committed by the Fund as contributions to the resources of development institutions totaled KD 470.6 million distributed among the Arab Fund for Economic and Social Development (KD 169.7 million), the Arab Bank for Economic Development in Africa (KD 14.6 million), the African Development Fund (KD 77.8 million), the Inter-Arab Investment Guarantee Corporation (KD 2 million), the African Development Bank (KD 40.4 million), the International Development Association (KD 125.9 million), the International Fund for Agricultural Development (IFAD) (KD 25.5 million), and the Gulf Program for Development (AGFUND) (KD 14.70 million). The amount paid up from these commitments reached KD 390 million.

The number of assistance grants extended by the State of Kuwait to developing countries and institutions and supervised by the Fund reached 79 with a total value of KD 1,870 million.
## Geographical and Sectoral Distribution of Fund Loans
2016 - 2017
(Million Kuwaiti Dinars)

### SECTORS

<table>
<thead>
<tr>
<th>Countries</th>
<th>Transport</th>
<th>Agriculture</th>
<th>Energy</th>
<th>Water &amp; sewerage</th>
<th>Social</th>
<th>Dev Banks</th>
<th>Total</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arab Countries</td>
<td>(1)</td>
<td>(6)</td>
<td></td>
<td></td>
<td>(7)</td>
<td></td>
<td>156.700</td>
<td>53.66%</td>
</tr>
<tr>
<td></td>
<td>23.000</td>
<td></td>
<td></td>
<td>133.700</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central, South and East African Countries</td>
<td>(1)</td>
<td>(1)</td>
<td>(1)</td>
<td></td>
<td>(3)</td>
<td></td>
<td>24.500</td>
<td>8.39%</td>
</tr>
<tr>
<td></td>
<td>15.000</td>
<td>6.000</td>
<td>3.500</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>East South Asian and the Pacific Countries</td>
<td>(2)</td>
<td></td>
<td>(1)</td>
<td></td>
<td>(3)</td>
<td></td>
<td>35.000</td>
<td>11.99%</td>
</tr>
<tr>
<td></td>
<td>30.000</td>
<td></td>
<td>5.000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Latin American and Caribbean countries</td>
<td>(2)</td>
<td></td>
<td>(1)</td>
<td></td>
<td>(3)</td>
<td></td>
<td>16.800</td>
<td>5.75%</td>
</tr>
<tr>
<td></td>
<td>8.000</td>
<td></td>
<td>8.800</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>West African Countries</td>
<td>(3)</td>
<td></td>
<td>(1)</td>
<td>(4)</td>
<td>(1)</td>
<td>(9)</td>
<td>51.000</td>
<td>17.47%</td>
</tr>
<tr>
<td></td>
<td>18.000</td>
<td></td>
<td>7.000</td>
<td>22.000</td>
<td>4.000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>(10)</td>
<td>(1)</td>
<td>(3)</td>
<td>(7)</td>
<td>(4)</td>
<td>(1)</td>
<td>(26)</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>102.000</td>
<td>6.000</td>
<td>19.300</td>
<td>138.700</td>
<td>22.000</td>
<td>4.000</td>
<td>292.000</td>
<td></td>
</tr>
<tr>
<td>Percentage (%)</td>
<td>34.93%</td>
<td>2.05%</td>
<td>6.61%</td>
<td>47.50%</td>
<td>7.53%</td>
<td>1.37%</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

Figures in parentheses refer to number of loans
Republic of Djibouti

Tadjoura – Balho Road Project
(Sheikh Sabah Al Ahmad Road)

Borrower : Republic of Djibouti
Loan Amount : KD 23 million
Interest Rate : 2 % pa.
Loan Period : 23 years
Grace Period : 4 years
Loan Repayment : 38 Semi – Annual Installments
Grant Element : 54.25%

Objectives of the Project:
The Project aims at enhancing economic and social development in the northern region of Djibouti through improving its connection with the commercial center in the capital and with areas where medical and educational services are provided. The Project also aims at meeting the demand on transit traffic between Djibouti and the northern part of Ethiopia, which will contribute to fostering intra-regional trade within the two countries.

Components of the Project:
The Project comprises of the necessary civil works to construct an asphalted road with a total length of about 112 km and a width of about 9 m. The road follows in the path of the existing mountainous road with trimming of the curves and reducing its slopes. The Project also includes providing drainage structures, protection and safety facilities for the road as well as flood protection facilities, the construction of two stations to measure the weights, collection of fees in addition to environmental protection work and consultancy services for supervision of the construction works.

Cost of the Project:
The estimated total project cost is currently about 29.914 billion Djiboutian Franc equivalent to about 51.048 million Kuwaiti Dinars, include reserves and interest during construction, of which 43.019 million Kuwait Dinar is in foreign currency which represents about 84.3% of the total cost of the project. The total amount of the three loans offered by Kuwait Fund estimated about 46 million Kuwaiti Dinars, representing 90% of the total cost.
**Arab Republic of Egypt**

**The construction of five desalination plants project in the governorate of South Sinai**

Borrower : Arab Republic of Egypt  
Loan Amount : KD 29 million  
Interest Rate : 2 % pa.  
Loan Period : 25 years  
Grace Period : 5 years  
Loan Repayment : 40 Semi – Annual Installments  
Grant Element : 57.3%

**Objectives of the Project:**
The Project aims at meeting the demand for potable water in some towns in the Governorate of South Sinai and in existing residential settlements and other settlements to be established near these towns within the framework of the Program of the Government of Egypt for the Development of the Sinai Peninsula.

**Components of the Project:**
The Project consists of the Construction of five plants for the desalination of water from the Red Sea in Southern Sinai and other related works. One of the plants, which is to be located in the town of El Tor, will have a production capacity of 20,000 cubic meters per day, while the other plants to be located in Ras Sidr, Abu Zenima, Dahab and Nuwaiba, will each have a production capacity of 10,000 cubic meters per day. The Project encompasses the necessary works for supplying the desalination plants with electricity and the installation of pipelines with a total length of about 42 Km. and diameters ranging between 500 and 800 millimeters for transmission of the desalinated water to storage tanks in the aforementioned towns as well as pipelines with a total length of about 183 Km and diameters ranging between 200 and 500 millimeters for transmission of water from those tanks to the residential settlements near the aforesaid towns. In addition, the Project includes the construction of 8 pumping stations and the necessary networks for distribution of water inside the residential settlements. The Project is expected to be completed by the end of 2019.

**Cost of the Project:**
The total cost of the Project is estimated at about Egyptian Pounds 1 Billion, equivalent to about Kuwaiti Dinars 33.56 Million, and of which about Egyptian Pounds 881 Million, equivalent to about Kuwaiti Dinars 29.45 Million will be in foreign exchange, representing about 88% of the total cost of the Project. The Fund’s Loan will cover about 98.47% of the foreign exchange costs of the Project (equivalent to about 86.4% of the total costs of the Project).
### Arab Republic of Egypt

**Construction of a Sea Water Desalination Plant**  
**Project for Eastern Port Said City**

<table>
<thead>
<tr>
<th><strong>Borrower</strong></th>
<th>Arab Republic of Egypt</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Loan Amount</strong></td>
<td>KD 35 million</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>2 % pa.</td>
</tr>
<tr>
<td><strong>Loan Period</strong></td>
<td>25 years</td>
</tr>
<tr>
<td><strong>Grace Period</strong></td>
<td>5 years</td>
</tr>
<tr>
<td><strong>Loan Repayment</strong></td>
<td>40 Semi – Annual Installments</td>
</tr>
<tr>
<td><strong>Grant Element</strong></td>
<td>57.3%</td>
</tr>
</tbody>
</table>

#### Objectives of the Project:

The desalination Project aims at meeting the expected demand for potable water, whether for drinking or commercial and industrial uses, in the new Eastern Port Said City which is currently under construction.

#### Components of the Project:

The Project involves the construction of a sea water desalination plant with a production capacity of 150,000 cubic meters per day, using the technology of reverse osmosis, together with structures for the intake of sea water and disposal of used water designed for a plant of a capacity of 250,000 cubic meters per day to take account of future expansion in the production capacity of the desalination plant. The Project includes all civil works required for the desalination plant and the construction of the networks for transmission and distribution of water, with a total length of about 700 kilometers, as well as the storage tanks required for the said networks, fittings, measurement and control equipment, all electrical and mechanical works required for the operation of the desalination plant. The Project is expected to be completed by the end of 2019.

#### Cost of the Project:

The total cost of the Project is estimated, according to prevailing conditions at the end of July 2016, at about Egyptian Pounds 2871 Million, equivalent at the time to about Kuwaiti Dinars 95 Million, and of which about Egyptian Pounds 1708 Million, equivalent to about Kuwaiti Dinars 57 Million, will be in foreign exchange, representing about 60 of the total cost of the Project. The Fund’s Loan will cover about 61% of the foreign exchange costs of the Project (equivalent to about 37% of the total costs of the Project).
Arab Republic of Egypt

Construction of a Sea Water Desalination Plant Project for Eastern Port Said City (second loan)

Borrower : Arab Republic of Egypt  
Loan Amount : KD 18.5 million  
Interest Rate : 2 % pa.  
Loan Period : 25 years  
Grace Period : 5 years  
Loan Repayment : 40 Semi – Annual Installments  
Grant Element : 57.3%

Objectives of the Project:
The Project aims at meeting the expected demand for potable water, whether for drinking or commercial and industrial uses, in the new Eastern Port Said City which is currently under construction.

Components of the Project:
The Project involves the construction of a sea water desalination plant with a production capacity of 150,000 cubic meters per day, using the technology of reverse osmosis, together with structures for the intake of sea water and disposal of used water designed for a plant of a capacity of 250,000 cubic meters per day to take account of future expansion in the production capacity of the desalination plant.
The Project includes all civil works required for the desalination plant and the construction of the networks for transmission and distribution of water, with a total length of about 700 kilometers, as well as the storage tanks required for the said networks, fittings, measurement and control equipment, all electrical and mechanical works required for the operation of the desalination plant. The Project is expected to be completed by the end of 2019.

Cost of the Project:
The total cost of the Project is 6.0 Million Kuwaiti Dinars, which represents the Kuwait Fund’s Loan, whereby the Kuwait Fund’s Loan shall cover 100% of the cost of the Project (the Kuwait Fund’s Loan in addition to financing part of the costs of implementing the Project in foreign currency, shall also finance part of the costs of implementing the Project in local currency).
Republic of Lebanon

Sewage Systems Project in Sarafand Area

Borrower : Republic of Lebanon
Loan Amount : KD 18 million
Interest Rate : 2.5 % pa.
Loan Period : 25 years
Grace Period : 5 years
Loan Repayment : 40 Semi – Annual Installments
Grant Element : 53.61%

Objectives of the Project:
The project aims at protecting the environment in Sarafand area from pollution, due to sewage and its negative effects by the construction of an integrated sewage system to collect and transfer sewage, treatment and discharge of treated water into the sea. This will lead to the reduction of pollution levels in the area, the protection of public health and the preservation of groundwater quality, which will contribute to supporting economic and social development in the project area.

Components of the Project:
The project mainly consists of civil and electromechanical works necessary to lay main and secondary sewer lines, house connections, pumping stations and a wastewater treatment plant in addition to the discharge line to the sea. Furthermore, the Project includes consulting services for the design review, as well as, engineering consultancy services for the preparation of the environmental studies and of works supervision. The project includes the following key elements:

1. Supply and laying down of about 368 km of main conveying lines and secondary networks flowing by gravity of diameters ranging from 200 mm to 1200 mm, and rehabilitation of existing networks and laying of house connections.
2. Supply and laying down of about 11 km of main conveying lines by pumping with various diameters.
3. Construction of five pumping stations including pumps and accessories with different capacities, and
4. Design and construction of wastewater treatment plant (biological treatment using activated sludge) including supply, installation and operation of electromechanical equipment with a maximum capacity of about 86,500 cubic meters per day.
5. Supply and laying down of a discharge line to the sea with a total length of about 2,000 meters.
6. Consultancy services including preparation of environmental studies, design review and supervision of works.
7. Land acquisition required to build the project components.

It is expected that the completion of the project construction will be late 2020.

Cost of the Project:
The total cost of the project is about KD 24 million (equivalent to about US$ 82 million), of which KD 16.6 million (equivalent to about US$ 56 million) is in foreign currency.
Republic of Lebanon

Potable and Irrigation Water Supply
Project in Bcharre District

Borrower : Republic of Lebanon
Loan Amount : KD 11.2 million
Interest Rate : 2.5 % pa.
Loan Period : 25 years
Grace Period : 5 years
Loan Repayment : 40 Semi – Annual Installments
Grant Element : 53.61%

Objectives of the Project:
The Project aims at assuring adequate and constant potable water supply to the people in Bcharré District to protect the public health and meet the acute shortage of water, as the existing systems in the District fall short of meeting the needs of the local population for potable water. The Project also aims at providing more water to meet irrigation needs and allow for cultivation of additional 28 hectares. Hence, with its dual objectives, the Project is expected to promote economic and social development in Bcharré District and contribute to the development of the economy of the country as a whole.

Components of the Project:
The component of the Project relating to potable water supply consists of construction of 11 tube wells with a total production capacity of about 10,000 cubic meter per day, and with depths ranging between 250 and 600 meters, and equipping such wells, together with two existing wells, with pumps, each with a capacity of 38 cubic meters per hour. It also includes construction of water transmission mains 55 kilometers long, the construction of 18 water storage tanks, with capacities ranging between 100 and 200 cubic meters, and the construction of 15 water distribution networks with a total length of 145 kilometers to serve various villages. The Project also includes the construction of a reservoir for surface water in Ouadi Ech Chech with a capacity of about 200,000 cubic meters and laying of 7 kilometers pipes for irrigation by gravity. In addition, the Project includes the provision of consulting services for preparation of detailed designs therefor, and supervision of construction, as well as provision of institutional support for the department in charge of Water Supply in Bcharré District.

Cost of the Project:
The total cost of the Project is estimated at U.S.$ 53.752 million, equivalent to about Kuwait Dinars (K.D) 15.8 million of which about U.S. $ 43.22, equivalent to about K.D. 12.71 and representing about 80% of the total cost of the Project, are expected to be in foreign exchange. The loan from Kuwait Fund amounting to K.D. 11.2 million, as mentioned before, will cover about 71% of the total cost of the Project.
Tunisian Republic

Potable Water Systems Project

Borrower : Tunisian Republic
Loan Amount : KD 22 Million
Interest Rate : 2 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 57.3%

Objectives of the Project:
The Project aims to contribute in meeting the increasing demand for drinking water and optimal use of natural resources and protection of the environment and public health, and to contribute in raising the efficiency and reliability of water facilities in several states in Tunisia inhabited by about 3.8 million people, and which is expected to increase to 5.6 people by 2045.

Components of the Project:
The Project consists of preparation works of sites, land acquisitions, the extension and rehabilitation of about 220 kilometer of potable water transmission and distribution networks with diameters ranging from 160 to 1400 mm, water facilities including ground and tower type drinking water storage, pumping stations, desalination of sea water with all the necessary equipment from the connectors and valves and civil works and electromechanical systems, Instrumentation and control and the consultancy services to provide areas of Greater Tunis, Sousse and major Zaghouan neighboring North Western region cities and QarQennah Islands and the southern region of East with drinkable water.

Cost of the Project:
The total cost of the Project is estimated at about Tunisian Dinar 209 million, the equivalent of about KD. 30.8 million (or about US$ 104.72), of which the foreign currency is equivalent to about KD. 18.7 million, which represents about 70% of the total cost of the Project. The Fund’s Loan will cover about 72% of the total cost of the Project, whereas the Government of Tunisia will provide the remaining balance of the cost and all necessary funds to cover any other expenses.
Republic of Tanzania

Nyahua-Chaya Road Project

Borrower : Republic of Tanzania
Loan Amount : KD 15 Million
Interest Rate : 2 % pa.
Loan Period : 27 Years
Grace Period : 5 Years
Loan Repayment : 44 Semi-Annual Installments
Grant Element : 58.69%

Objectives of the Project:
The Project is designed to contribute to the increasing demand for transport of passengers and goods on the Central Corridor between Dar es Salaam and Kigoma, thereby promoting trade activities with the neighboring countries, and thus contributing to the economic and social development in the project area. The project also aims to reduce vehicle operation and road maintenance costs, as well as travel time.

Components of the Project:
The Project involves the construction of Nyahua-Chaya Road Section of the Corridor Dar Es Salaam–Kigoma with a length of about 85 km, so as to be upgraded to bituminous standard, consisting of two lanes with a width of about 6.5 m, and a shoulder of 1.5 m in each side.

Cost of the Project :
The total cost of the Project, including physical and price contingencies, taxes and interest during construction, is estimated at about 141.1 million Tanzania Shillings, equivalent to about KD 19.16 million, of which about KD 16.024, will be in foreign exchange and represents about 84% of the total cost of the Project. Kuwait Fund Loan will cover about 78% of the total cost of the Project, while the remaining costs of the project and any increase may arise out, will be covered by the Government of the United Republic of Tanzania.
**Republic of Uganda**

**Rural Electrification in Six Districts Project**

- **Borrower**: Republic of Uganda
- **Loan Amount**: KD 3.5 million
- **Interest Rate**: 2% pa.
- **Loan Period**: 25 Years
- **Grace Period**: 4 Years
- **Loan Repayment**: 42 Semi-Annual Installments
- **Grant Element**: 55.87%

**Objectives of the Project:**
The project aims at meeting the present and future demand on electric energy at reasonable prices, to limit migration to cities, and to enhance living conditions in six rural districts, namely, Kiryandongo, Kibaale, Nebbi, Bushenyi, Kasese and Rukungiri in the Republic of Uganda, by extending 33 and 11 kV distribution lines from the existing main substations to those rural districts.

**Components of the Project:**
The project consists of extending about 285 km of MV lines and about 250 km of 415 V LV lines. Furthermore, the project also includes about 180 pole mounted distribution transformers with capacities ranging from 25 to 100 kVA, in addition to consultancy services required for the project and institutional support.

**Cost of the Project:**
The total cost of the Project is estimated at about 52.82 billion Ugandan Shillings, equivalent to about 4.44 million Kuwaiti Dinars. The Fund loan covers about 79% of the total project cost, while the Ugandan Government covers the rest of the project cost together with any cost increase that may arise in the future.
Republic of Zimbabwe

Zhove Irrigation Project

Borrower : Republic of Zimbabwe
Loan Amount : KD 6 Million
Interest Rate : 1.5 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 60.99%

Objectives of the Project:
The Project aims to support the economic and social development in Beitbridge District, specifically Ferguson, Bishopstone and Cawood Ranches together with Mtetengwe, Mabidi and Malala communal lands situated along the left bank of Mzingwane river, through the construction of a conveyance system to supply adequate and sustainable water from Zhove Dam to irrigate about 2,500 hectares of agricultural lands. Thus increasing the agricultural production of citrus in principle and other cash and food crops, poverty alleviation in the Project area and improve the farmers’ income, in addition to support food security at both household and national levels.

Components of the Project:
The Project consists mainly of civil and electromechanical works, to execute the necessary arrangements for the outlet discharge of Zhove Dam, construction of the diversion structure, the main conveyance canal along with all related off takes and discharge canals, water storage reservoirs, secondary distribution system, booster pump stations, and the on farm works, which include bush clearance, land levelling and installing proper irrigation systems for about 15 schemes. The Project also includes consulting services for the preparation of the Environmental Impact Assessment and Social Study, detailed design, tender documents and Project supervision, institutional support and the Project management.

Cost of the Project:
The project capital cost has been estimated about USD 52.60 Million including contingencies, taxes and interests during the construction, equivalent to about KD 15.47 Million all in foreign currency, as the US Dollar is the official trading currency in the country. The proposed Fund loan (KD 6,000,000) covers around 38.8% of the project capital cost.
Burkina Faso

Ouahigouya - Djibo Road Project

Borrower : Burkina Faso
Loan Amount : KD 7 million
Interest Rate : 1.5 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 60.99%

Objectives of the Project:
The Project aims to support the economic and social development and the poverty alleviation program in the North and Sahel Regions of Burkina Faso by improving their links with the Capital Ouagadougou and the remaining regions of the Country in all weather conditions, to improve the exploitation of their agricultural products and reduce its transport cost and time, and to facilitate people’s access to markets and social services. The Project will also assist in the integration of the International road network with neighboring countries Niger and Mali by facilitating and reducing travel distance for transit traffic.

Components of the Project:
The Project consists of construction works to attain an all-weather asphalted road of an approximate length of 115 km and a width of 7 meters with 1.5 m paved shoulders on each side, between Ouahigouya and Djibo, in addition to the construction of urban asphalted roads in Djibo with an approximate length of 10 km, with a width of 8 meters and 2 m shoulders on each side. The Project includes, in particular, the following components:

A. Earthworks, paving layers, drainage facilities, and safety measures and environmental protection works.
B. Consultancy services for the revision of tender documents and for the supervision of construction.
C. Institutional Support for the Project Implementation Unit and Directorate General of Roads, including procurement of three 4x4 vehicles, office equipment and training of about 20 engineers and technicians.
D. Land acquisition and compensations.
The Project is expected to be completed by end 2019.

Cost of the Project:
The total cost of the Project is estimated at about 50.668 billion FCFA, equivalent to about KD 24.847 million, of which about KD 20.959 million will be in foreign currency and representing about 84% of the total cost of the Project. The Fund’s Loan will cover about 28% of the total cost of the Project, or of about 84% of the foreign exchange component of the costs of the Project.
Republic of Cote d’Ivoire

ADZOPE 90/33 KV Substation Construction Project

Borrower : Republic of Cote d’Ivoire
Loan Amount : KD 7 million
Interest Rate : 1.5 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 60.99%

Objectives of the Project:
The project aims at making electric energy available in Adzope department with reliability and quality suitable for economic and social development in the region. This should allow for fighting unemployment and providing job opportunities to young people, so as to achieve sustainable development.

Components of the Project:
The project includes: civil works, procurement and installation of the electromechanical equipment to construct the Adzope substation, Agboville and Attakro extensions, and the linking 90 kV overhead transmission lines together with extension and modification of MV network in Adzope department, consulting services, environmental and social studies, environmental impact mitigation measures, institutional support and land acquisition.

Cost of the Project:
The total cost of the Project is estimated at about 24.8 billion West African Francs, Equivalent to about 12.46 million Kuwaiti Dinars. The Fund loan of KD 7.0 million partially covers substation, transmission lines and MV network and fully covers consulting works and supervision. Thereby, the Fund’s contribution becomes about 56% of the total project costs, whereas, the Government of Cote d’Ivoire covers the remaining costs in addition to any cost increase that may arise.
Republic of Cote d’Ivoire

Technical and Vocational Training
High School Project in Daloa

Borrower : Republic of Cote d’Ivoire
Loan Amount : KD 5 million
Interest Rate : 1.5 % pa.
Loan Period : 26 Years
Grace Period : 5 Years
Loan Repayment : 42 Semi-Annual Installments
Grant Element : 61.75%

Objectives of the Project:
The Project aims to support the social, economic, and human capital development of Cote D’Ivoire by improving the quality of, and increasing the access to, the technical and vocational education, through constructing and equipping a new technical and vocational training high school in Daloa (Haut-Sassandra Region). The school will prepare technicians and other vocational graduates who can address the modern technological challenges for both private and public sector. It will contribute to meeting the national demand for human resources qualified for the Industrial and Business market with skilled manpower. In addition, it will contribute to the improvement of quality of teaching and learning in the technical and vocational education sector, which will have a positive impact on the country’s socio-economic indicators, as well as achieving sustainable economy for the country in general and the region Haut Sassandra in particular.

Components of the Project:
The Project comprises of constructing and equipping new buildings for the new technical and vocational training high school and to supply and install the educational furniture, training workshops’ equipment and tools and developing the teaching curriculum, as well as to ensure teacher staff training and Institutional support. The project also includes consulting services for the design and supervision.

Cost of the Project:
The total cost of the Project is estimated at about 13,403 million West African Francs, Equivalent to about 6.63 million Kuwaiti dinars, of which the foreign currency is equivalent to about KD 5.31 million which represents about 80% of the total cost of the Project. The Fund loan is estimated at about 5 million Kuwaiti dinars which represent 75.5% of the total cost of the project, whereas the Government of Cote d’Ivoire is engaged to cover the remaining costs of the project.
## Republic of the Gambia

### Developing Basic and Secondary Schools Project

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<tr>
<th>Borrower</th>
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<tr>
<td>Loan Amount</td>
<td>KD 5 million</td>
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<tr>
<td>Interest Rate</td>
<td>1.5 % pa.</td>
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<tr>
<td>Loan Period</td>
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<td>Grace Period</td>
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<tr>
<td>Grant Element</td>
<td>61.75%</td>
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### Objectives of the Project:

The Project aims to support the social and economic development of The Gambia through supporting the Government’s Education Sector Strategic Plan (2016 - 2030) by developing and expanding about 39 Basic and Secondary schools in the 6 educational regions of the country. This will allow access to the growing demand of student’s enrollment in Basic and Secondary schools. In addition, it will contribute to the improvement of the quality of teaching and learning outcomes at these two important levels of the education sector and this will promote sustainable social and economic development.

### Components of the Project:

The project includes comprises of constructing new buildings, rehabilitating & maintaining educational facilities for about 39 existing Basic and Secondary Schools, and to supply and install the educational furniture, science laboratories, workshops’ equipment and tools, and developing the teaching curriculum, as well as Institutional Support for PIU. The project also includes consulting services for design review and supervision of works.

### Cost of the Project:

The total cost of the Project is estimated at about 903 million Gambian Dalasi, equivalent to about 5.9 million Kuwaiti Dinars. The Fund loan, in the amount of five million Kuwaiti Dinars, covers about 85% of the project cost, whereas the Gambian government will cover the rest of the project cost.
Republic of Ghana

Expansion and Development of Existing Senior High Schools

Borrower : Republic of Ghana
Loan Amount : KD 7 million
Interest Rate : 1.5 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 60.99 %

Objectives of the Project:
The Project aims to support the social and economic development of Ghana, by supporting the Government’s plans to increase access and improving the quality of Senior Secondary Education and meet the growing demand for student enrollment in underserved areas in Ghana. This will be done through the construction and equipping new buildings and facilities in about (26) existing Senior High Schools (SHS), in order to raise them to the corresponding standard of Model SHS. This will contribute to the improvement of quality of teaching and learning in the education sector and will increase employment, reduce crime rate, and improve national security, which will have a positive impact on the country’s socio-economic indicators.

Components of the Project:
The Project comprises construction of new buildings for administration blocks, new educational facilities and classrooms, and additional students’ dormitories in about 26 existing Senior High Schools, and equipping them with educational furniture and tools, whereby the needs of each school for buildings and educational facilities and equipment differs from other schools according to the needs of each school and its priorities, in addition to the institutional support for the Project Implementation Unit, the training of teaching staff and administrators, and the consultancy services for the design and supervision of the Project implementation.

Cost of the Project:
The total cost of the Project, including physical and price contingencies and interest during the implementation period, is estimated at about 108.538 Million Ghanaian Cedi, equivalent to about 8.401 Million Kuwaiti Dinars, of which about 4.946 Million Kuwaiti Dinars, is in foreign currency, representing about 59% of the total cost of the Project. The Fund’s Loan in the amount of 7.0 Million Kuwaiti Dinars will cover about 83% of the total cost of the Project. The Government of the Republic of Ghana shall cover the remainder of the Project costs and any increase in the cost of the Project.
Republic of São Tomé and Príncipe

Dr. Ayres de Menezes Central Hospital Project

Borrower : Republic of São Tomé and Principe
Loan Amount : KD 5 million
Interest Rate : 1.5 % pa.
Loan Period : 24 Years
Grace Period : 4 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 58.63%

Objectives of the Project:
The Project aims to support the development of the health sector of São Tomé and Principe by meeting increasing demand for healthcare services, improving its quality and securing hospital services and healthcare coverage in São Tomé and Principe. The Project will provide adequate infrastructure and technical facilities, as well as meeting the needs for modern medical equipment and specialized diagnostic and therapeutic care services, with the aim of reducing morbidity and mortality. Thus, contributing to the improvement of the health status of the populations, which will have a positive impact on the country’s socio-economic indicators. The Project comprises constructing and equipping of Dr. Ayres De Menezes Central Hospital.

Components of the Project:
The Project include the Civil works: comprising all building construction works and electro-mechanical engineering works required to rehabilitate two existing buildings (the main building and ICU, Operation and blood bank) and to construct a new one with the connection between them bringing the total beds in the new development into about 132 Beds, the rehabilitation of Hospital kitchen, several service facilities, car parking and landscaping. And the procurement and installation of medical and auxiliary equipment to service laboratory, emergency room, blood bank, ICU, Orthopedics, outpatient clinic, physiotherapy, telemedicine, imaging, otorhinolaryngology, ophthalmology, cardiology, hemodialysis, archive and ICT department, that will commensurate to the envisaged specialized services. The project also includes, the provision two ambulances, generators and incinerator and provision of furniture for the said buildings. Training program for specialized doctors and medical technical staff and Consultancy Services: for (a) the preparation of the detailed design, technical specification and contract documents of the required construction works and medical equipment; (b) preparation of tender documents and assisting in the bidding evaluation and procurement services; (c) supervision of Project implementation, including the equipment installation. The Project is expected to start during the fourth quarter of 2016 and to be completed by the end year of 2019.
Cost of the Project:
The total cost of the Project is estimated at about 425.6 billion Dobra, equivalent to about KD 5.6 million, of which about KD 4.7 million will be in foreign currency and representing about 84% of the total cost of the Project. The loan provided by the Fund will cover about 89% of total Project cost, while the balance would be covered by the government of São Tomé and Príncipe.
Republic of Sierra Leone

Hillside Road Project «Phase II»

Borrower : Republic of Sierra Leone
Loan Amount : KD 6 million
Interest Rate : 2 % pa.
Loan Period : 24 Years
Grace Period : 4 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 55.08%

Objectives of the Project:
The Project aims at enhancing the economic and social development of the Republic of Sierra Leone through the construction of Phase II of Hillside Road Project, which connects the east, and west sides of the Capital.

Components of the Project:
The Project consists of the construction of an asphalt-concrete road of 2.25 KM long, a doubled 2-lane carriageway with a width of 7.3 m for each lane, and a provision of a 2 m wide median and corridors of 1.5 m, 3 m wide for pedestrians and bicycles respectively. The Project consists of the following main components, site preparation, demolition of properties, utilities reallocation, earthworks, concrete works for retaining walls, construction of water culverts drains and environmental protection works, pavement works including sub-base, base and asphalt-concrete layers, traffic furniture and road marking, consultancy services for the supervision of construction, institutional support for the implementing unit as well as land acquisition. The Project is expected to be completed by the mid of 2018.

Cost of the Project:
The total cost of the Project is estimated at Leone 166.3 billion (i.e. about KD 11.2 million) of which the foreign currency is equivalent to about KD 7.3 million which represents about 65% of the total cost of the Project. The Fund’s loan will cover about 53% of the total cost of the project, whereas the Government of Sierra Leone is engaged to cover the remaining costs of the project.
Republic of Sierra Leone

Tokeh - Lumley Road Improvement Project

Borrower : Republic of Sierra Leone
Loan Amount : KD 5 million
Interest Rate : 2 % pa.
Loan Period : 24 Years
Grace Period : 4 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 55.08 %

Objectives of the Project:
The Project aims at enhancing the economic and social development of the Republic of Sierra Leone through the Improvement of Tokeh-Lumley Road Project, which connects the capital to other provinces of the country.

Components of the Project:
The Project consists of the improvement works to the existing all weathered asphaltic road cover upgrading the road from a 2-lane road to a 4-lane road from Tokeh to Lumley for about 24 Km, and for about 11 km of village access roads. The Project consists of the following main components, Site preparation works and Utilities reallocation. Earth works. Construction of drainage structures, services culverts, pipes and retaining walls. Pavement works, including sub-base and base works. Construction of two 2-lane bridges at Sussex, Wallace Johnson, rehabilitation of existing Wallace Johnson Bridge, and construction of new 4-lane bridge at No. 2 River crossing. Improvement works to the existing Village access roads of about 11 Km. Provision and construction of Road furniture and road marking. Consultancy services for the supervision of construction. Land and properties acquisition.

Cost of the Project:
The total cost of the Project is estimated at Leone 425 billion (i.e. about KD 37 million) of which the foreign currency is equivalent to about KD 28.7 million which represents about 78% of the total cost of the Project. The Fund’s loan will cover about 13.5% of the total cost of the project, whereas the Government of Sierra Leone is engaged to cover the remaining costs of the project.
Republic of Togo

The National Fund for Inclusive Finance (FNFI)
Program of Operation Project

Borrower : Republic of Togo
Loan Amount : KD 4 million
Interest Rate : 1.5 % pa.
Loan Period : 26 Years
Grace Period : 5 Years
Loan Repayment : 42 Semi-Annual Installments
Grant Element : 61.75%

Objectives of the Project:
The Project aims at promoting micro project, which contribute to social and economic development in the Republic of Togo, through the provision of financing by National Fund for Inclusive Finance (FNFI) to microfinance institutions to support their operations improvising micro credit. The Project consists of the programmer of operations of FNFI for the years 2014-2018.

Components of the Project:
The Project includes the following components:
1. Provision of line of credit for microfinance institutions to promote access to finance services for small farmers, youth activities and the vulnerable throughout the years 2017-2018.
2. Institutional support and capacity building for FNFI and microfinance institutions, including training workshops for awareness raising, provision of telecommunication and office equipment.

The Project is expected to be completed by the end of 2018.

Cost of the Project:
The total cost of the project is about US$ 54 million, the government contributes about 24 million US Dollars and the financial institutions contribute about US$ 30 million; the Kuwait Fund contributes 4 million Kuwaiti Dinars, or about 13.6 million US Dollars, noting that the proposed loan will cover the costs of the project in local currency.
People’s Republic of Bangladesh

Paira (Lebukhali) Bridge Project

Borrower : People’s Republic of Bangladesh
Loan Amount : KD 15 million
Interest Rate : 2 % pa.
Loan Period : 23 Years
Grace Period : 4 Years
Loan Repayment : 38 Semi-Annual Installments
Grant Element : 54.25%

Objectives of the Project:
The Project aims to enhance the economic and social development of the southern region of Bangladesh and promote inter and intra-regional movement of passengers and freight through a direct road connection of the southern region with the capital city Dhaka.

Components of the Project:
The Project consists of construction works to attain a bridge across Paira River, on the National Highway (N8) between Barisal and Patuakhali Districts at Lebukhali Ferry ghat. The bridge which is about 1470m. long including a viaduct 840m long and 19.76m. wide consist of 4 lanes. The Project shall consist of the following components: (a) Land acquisition (b) civil engineering works for the construction of the bridge substructure (piles, piers, and abutments) and bridge superstructure, including its drainage facilities, electrical facilities, safety measures, in addition to river training works of about 1000 meters, toll plaza facilities and environmental protection works; (c) approach roads which are about one kilometer long on both ends of the bridge and 14.6m. wide asphalted carriageways; and (d) consultancy services for the preparation of the detailed engineering design, tender documents, and supervision of construction. The Project is expected to be completed by the middle of 2019.

Cost of the Project:
Total cost is estimated about US$ 151 million, equivalent to about K.D. 44.41 million, including the land acquisition, tax and fees, of which about US$ 70.4 million, equivalent to about K.D. 20.7 million representing about 46.6% of the total costs, are in foreign currency.
Republic of Maldives

Expansion and Upgrading of Ibrahim Nasir International Airport Project

Borrower : Republic of Maldives  
Loan Amount : KD 15 million  
Interest Rate : 2.5 % pa.  
Loan Period : 20 Years  
Grace Period : 4 Years  
Loan Repayment : 32 Semi-Annual Installments  
Grant Element : 48.17%

Objectives of the Project:
The Project aims at enhancing the economic and social development in the Republic of Maldives through the stimulation of touristic movement via expansion and upgrading of Ibrahim Nasir International Airport (INIA) by developing the existing airport facilities to satisfy the increasing demand for air transport of passengers and freight to accommodate about 7.3 million travelers per year.

Components of the Project:
The Project includes the construction of a new runway 3,400m long including its technical infrastructure, reclamation and shore protection works, a new fuel farm and a new cargo complex, in addition to developing the taxiway and apron, and provision of navigation, safety and lighting equipment. The project also includes, construction of a new seaplane terminal, relocation of navigation facilities, and provision of electric power supply. The Project also includes, construction of a new passengers terminal of an area of about 80,000 m², provision of electro-mechanical, water supply and sewerage, and finishing’s, provision of air traffic equipment, in addition to, institutional support and consultancy services for supervision and PM.

Cost of the Project:
The total cost of the Project is estimated at about Rufyahs 15.5 billion, equivalent to about Kuwaiti Dinars 296 million, or equivalent to about US$ 1,006 million. The Loan will cover about 5.1% of the total costs of the Project.
Democratic Socialist Republic of Sri Lanka

Kalu Ganga Development Project

Borrower : Democratic Socialist Republic of Sri Lanka
Loan Amount : KD 5 million
Interest Rate : 2 % pa.
Loan Period : 22 Years
Grace Period : 2 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 49.95%

Objectives of the Project:
The purpose of the Project is to increase agricultural production in the Mahaweli Basin through providing the water needed to increase cultivated land, thereby increasing food production and improving the living standard of the population.

Components of the Project:
The Project is a component of the Mahaweli development program, initiated by the government in the nineteen sixties for the purpose of increasing agricultural and livestock production, creating work opportunities, and improving living standards in the areas of the Mahaweli Basin.

Cost of the Project:
The total cost of the Project, as revised and updated recently, is estimated at Sri Lankan Rupees 31.6 billion (equivalent to about K.D. 84 million) of which about Sri Lankan Rupees 18 billion are in foreign exchange, equivalent to about K.D. 47 million, representing about 57% of the total cost of the project. The First and the Supplementary loans will cover about 18% of the total cost of the Project, or about 32% of the foreign exchange. The Saudi Fund will provide an additional financing for Development along with the OPEC Fund for International Development. The Government of the Sri Lanka would cover the remaining estimated cost and any other cost increases.
Georgia

Batumi – Akhaltsikhe (Khulo – Goderdzi Section) Road

Borrower : Georgia
Loan Amount : KD 8 million
Interest Rate : 2.5 % pa.
Loan Period : 25 Years
Grace Period : 5 Years
Loan Repayment : 40 Semi-Annual Installments
Grant Element : 53.61%

Objectives of the Project:
The Project aims at supporting the economic and social development in Georgia, and specifically in the mountainous areas surrounding the road, by improving access for the residents of these areas to reach places of work and social services, facilitating the transport of products and goods to markets, improving access to touristic sites, increasing the cross-border transport, reducing pressure on alternate roads, in addition to other benefits resulting from improved transport efficiency and reduced economic transport cost and time for passengers and goods, including enhanced traffic safety under most weather conditions.

Components of the Project:
The Project consists of civil works for the reconstruction and rehabilitation of the road section, and involves covering it with asphaltic concrete in accordance with sound engineering specifications, for a length of about 29 km, and width of 7.5 meters with shoulders of 1-2 meters, including traffic safety signage, furniture and markings. The works include the construction of concrete culverts and roadside channels for water drainage, reconstruction of four bridges, in addition to the construction of retaining walls in different locations to fortify the roadbed for an accumulative length of 14 km. The Project also includes the provision of consulting services for review of detailed design, inclusion of traffic safety measures, and project execution supervision, and includes institutional support to provide a full time expert for project execution management.

Cost of the Project:
The total cost of the Project is estimated at about Georgian Lari (GEL) 93.3 million (equivalent to about KD. 12.5 million), about 47% of which in foreign currencies. The Kuwait Fund Loan will cover about 64% of the total estimated cost of the Project.
Republic of Cuba

Construction of 34 Small Hydropower Project

Borrower : Republic of Cuba
Loan Amount : KD 8.8 million
Interest Rate : 3 % pa.
Loan Period : 21 Years
Grace Period : 7 Years
Loan Repayment : 28 Semi-Annual Installments
Grant Element : 49.54 %

Objectives of the Project:
The project aims at contributing to financing the Construction of 34 Small Hydropower Project in Republic of Cuba. The purpose of the Project is to generate electric power by taking advantage of existing water reservoirs (dams) and to reduce the importation of fossil fuel, which also would reduce emissions of CO2 into the atmosphere. The Project improves electric services to people and other facilities mainly in rural areas that will reduce immigration towards cities and develop agricultural production. The Project supports the national industry, also contributes and strengthens the capacity of research institutions and universities in the hydropower sector.

Components of the Project:
The Project consists of the construction of 34 Small Hydropower Plants (SHPs) with a total capacity of approximately 14.6 MW which will be installed at the bottom of existing dams. It includes supply, construction and installation of 3 linking substations with all associated equipment, to be connected to the national grid, including of about 75 km length of 34.5 & 13.8 kV distribution lines, and to improve about 10 km of access roads to the SHPs sites. It also includes procurement of construction and maintenance vehicles, construction equipment, maintenance equipment and spare parts related to the Project and supply of equipment for production of small hydraulic turbines, spare parts and materials related to the small hydropower plants. Moreover, supply of equipment and expansion of scientific training research centers and universities to enhance in general, the development of hydropower sector as well as the institutional support and consulting services for the detailed designs, preparing tender documents and supervision of construction of the Project. The project implementation period is estimated to take seven years.
Cost of the Project:
The total cost of the Project, including price and quantities contingencies, consulting services, taxes and customs, interest during construction, is estimated at about 74.0 million Cuban Pesos, equivalent to about 21.8 million Kuwaiti Dinars of which about 37.0 million Cuban Pesos, equivalent to about KD 11.0 million, is in foreign currencies, representing 49.6% of the total project cost. The Fund’s loan will cover 81% of that part of foreign currencies and about 40% of the total project costs. The Government of Cuba has undertaken to make available promptly as needed in accordance with the program of execution of the Project all additional sums which shall be required for the carrying out of the Project.
Grenada

Feeder and Agricultural Roads Project (Phase III)

Borrower : Grenada
Loan Amount : KD 4 million
Interest Rate : 3 % pa.
Loan Period : 20 Years
Grace Period : 4 Years
Loan Repayment : 32 Semi-Annual Installments
Grant Element : 44.85 %

Objectives of the Project:
The Project aims to support the economic and social development of Grenada, through improving access for exploitation, processing, transport and export of agricultural products, improving access to touristic sites and facilitating rural residents’ access to employment and social services, by providing economic and safe transport in all weather conditions.

Components of the Project:
The Project comprises of the reconstruction and improvement of about 16.5 km of feeder and agricultural roads and bridges in various parishes of the Island to bituminous or concrete tertiary road standards with 3.8 - 5.5 m width including shoulders or side drains, and drainage and other structures. The Project also includes the consultancy services for the preparation of detailed design and supervision construction works and institutional support for the Project Implementation and Management Unit. The Project is expected to be completed by 2019.

Cost of the Project:
The total cost of the Project is estimated at about East Caribbean Dollar 57.5 million, the equivalent of about KD. 6.3 million, of which the foreign currency is equivalent to about KD. 4.2 million which represents about 67% of the total cost of the Project. The Fund’s Loan will cover about 95% of the costs of the Project, whereas the Government of Grenada will provide the remaining balance of the cost and all necessary funds to cover any other expenses.
St. Vincent and the Grenadines

Feeder and Agricultural Roads Project

Borrower : St. Vincent and the Grenadines
Loan Amount : KD 4 million
Interest Rate : 3 % pa.
Loan Period : 20 Years
Grace Period : 4 Years
Loan Repayment : 32 Semi-Annual Installments
Grant Element : 44.85%

Objectives of the Project:
The Project aims to support the economic and social development of St Vincent, through integrating the road network of the villages and agricultural farmlands with the Island’s main roads, to facilitate the exploitation and transport of agricultural products, improve access to touristic sites, and facilitate rural residents access to employment, markets and social services, with an economic and safe transport in all weather conditions.

Components of the Project:
The Project comprises the reconstruction and improvement of about 22.6 km of feeder and agricultural roads in three Parishes of the Island to bituminous or concrete tertiary road standards with 14 - 17 ft. width including side drains, drainage and other structures, and road furniture. The Project also includes the consultancy services for the preparation of detailed design and supervision of construction works and institutional support for the Project Implementation & Management Unit. The Project is expected to be completed by 2019.

Cost of the Project:
The total cost of the Project is estimated at about East Caribbean Dollar 55.8 million, the equivalent of about KD. 6.1 million, of which the foreign currency is equivalent to about KD. 4.2 million which represents about 70% of the total cost of the Project. The Fund’s Loan will cover about 66% of the costs of the Project, whereas the Government of St. Vincent and the Grenadines will provide the remaining balance of the cost and all necessary funds to cover any other expenses.
3
Technical Assistance and Grants
### Technical Assistance and Grants

#### Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Amount</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Republic of Djibouti</td>
<td>KD 150,000</td>
<td>Assist in financing the institutional support to Ministry of Economy and Finance</td>
</tr>
<tr>
<td>Arab Republic of Egypt</td>
<td>KD 2,122</td>
<td>Pilot model for integration of children with Disabilities in education</td>
</tr>
<tr>
<td>Arab Republic of Egypt</td>
<td>KD 200,000</td>
<td>Feasibility study for the Solar Power Station and Solar Power Station</td>
</tr>
<tr>
<td>Arab Republic of Egypt</td>
<td>KD 100,000</td>
<td>The Organic farming technology for bio and oil corporation Pilot Project in north Palestine</td>
</tr>
<tr>
<td>Syrian Arab Republic</td>
<td>KD 30,604,400</td>
<td>Completion of H.H. Sheikh Sabah Alahmad Aljaber Alasbah Health Science Compound</td>
</tr>
<tr>
<td>Republic of Tunisia</td>
<td>KD 100,000</td>
<td>Rehabilitation and development of the Gulf of Monastir</td>
</tr>
<tr>
<td>Republic of The Gambia</td>
<td>KD 500,000</td>
<td>Feasibility study in Supporting the Human Resources Capability and Training Program</td>
</tr>
<tr>
<td>Republic of Albania</td>
<td>KD 200,000</td>
<td>Feasibility study and Detailed Design for the Southern Road</td>
</tr>
<tr>
<td>Grenada</td>
<td>KD 150,000</td>
<td>Feasibility study for rehabilitation of the Main Road Connecting Gouyave City and The Capital</td>
</tr>
<tr>
<td>Saint Vincent and the Grenadines</td>
<td>KD 300,000</td>
<td>Financing the study to assess and rectify the damages caused by the Devastating</td>
</tr>
</tbody>
</table>
### Institutions

<table>
<thead>
<tr>
<th>Institutions</th>
<th>Amount</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD 1,531,500</td>
<td>Global Fund to fight aids, Tuberculosis and Malaria (2017-2019)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other</th>
<th>Amount</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD 1,700</td>
<td>National society for protection of children</td>
</tr>
</tbody>
</table>
Contributions to the Resources of Development Institutions
Kuwait Fund Contributions to the Resources of Development Institutions
Up to 31.3.2017

<table>
<thead>
<tr>
<th>Institution</th>
<th>Committed (K.D Million)</th>
<th>Paid-up (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arab Fund for Economic and Social Development</td>
<td>169.700</td>
<td>169.700</td>
</tr>
<tr>
<td>Arab Bank for Economic Development in Africa</td>
<td>14.616</td>
<td>14.616</td>
</tr>
<tr>
<td>African Development Fund</td>
<td>77.786</td>
<td>69.444</td>
</tr>
<tr>
<td>The Arab Investment and Export Credit Guarantee Corporation</td>
<td>2.000</td>
<td>2.000</td>
</tr>
<tr>
<td>African Development Bank</td>
<td>40.437</td>
<td>8.385</td>
</tr>
<tr>
<td>International Development Association</td>
<td>125.867</td>
<td>94.870</td>
</tr>
<tr>
<td>International Fund for Agricultural Development (IFAD)</td>
<td>25.460</td>
<td>20.896</td>
</tr>
<tr>
<td>The Gulf Program for Development (AGFUND)</td>
<td>14.701</td>
<td>10.139</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>470.567</strong></td>
<td><strong>390.050</strong></td>
</tr>
</tbody>
</table>
Financial Position of the Fund
Financial Position of the Fund

Loan Account
During the fiscal year 2016/2017, the Fund provided 26 loans with a total value of about KD 292 million. Thus, the total loans granted to by the Fund up to 31/03/2017 amounted to about KD 5,861 million, compared with KD 5,600 million last year(1). Gross disbursements reached total value of about KD 4,537 million by the end of 31/03/2017, compared with an amount of KD 4,377 million at the end of the previous year. Accordingly, the utilization ratio (disbursements as a percentage of total commitments) reached about 77.4% by the end of the current year, compared with 78.2% by the end of the previous year.

On the other hand, total loan repayments amounted to about KD 2,736 million by the end of 31/03/2017. This amount is equivalent to about 60.3% of the total value of disbursements, compared to a ratio of 60.1% at the end of the previous year. The value of outstanding loans reached about KD 1,801 million at the end of 31/03/2017, compared to KD 1,748 at the end of previous year.

Income and Expenditure
The Fund’s total revenues for the fiscal year 2016/2017 amounted to about KD 253 million, resulting mainly from Realized Gain on Investment, Unrealized Gains on Investment held for trading and interest income on development loans. By excluding expenses and other charges, net profit amounted to KD 229.9 million, compared to a net profit of KD 63.3 million for the previous year.

Balance Sheet
The value of the Fund’s total assets increased by KD 146 million by the end of the current fiscal year. An increase of about 2.85% over last year’s total assets of KD 5,107 million. The change in total assets results mainly from increase in Cash and Cash Equivalent by KD 71.4, increase in Time Deposit with Banks by KD 11.5, decrease in the value of Investments Held for Trading by KD 89.9 million, increase in the value of Investments Available for Sale by KD 91.4 million, increase in the value of Investment Held to Maturity by KD 2.1 million, increase in the value of Participation in Development Institutions increased by KD 9.5, increase in the value of Development Loans by KD 50.3 and decrease in the value of Other Assets by KD 0.3 million.

Similarly, the other side of the balance sheet (liabilities and equity) changed by the same amount, including a decrease of about KD 33.7 million in the value of Payables and Other Liabilities, while the value of General Reserves increased by KD 162.2 million, the value of Special Reserve increased by KD 17.7 million and the value of Change in Fair Value Reserve decreased by KD 0.6 million.

(1) The difference in the total value of loans is due to loans cancellations.
Changes in assets items brought about changes in the percentage of the items to total assets as follows:

<table>
<thead>
<tr>
<th>Assets</th>
<th>Fiscal Year</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 March 2017</td>
<td>31 March 2016</td>
<td></td>
</tr>
<tr>
<td>Cash and Demand Deposit</td>
<td>3.37%</td>
<td>2.07%</td>
<td></td>
</tr>
<tr>
<td>Time Deposit</td>
<td>4.68%</td>
<td>4.59%</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>48.73%</td>
<td>50.05%</td>
<td></td>
</tr>
<tr>
<td>Contribution to Development Institutions</td>
<td>7.43%</td>
<td>7.45%</td>
<td></td>
</tr>
<tr>
<td>Development Loans</td>
<td>35.72%</td>
<td>35.76%</td>
<td></td>
</tr>
<tr>
<td>Other Receivables</td>
<td>0.07%</td>
<td>0.08%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td></td>
</tr>
</tbody>
</table>

Also changes occurred in the following selected financial indicators:

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Fiscal Year</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 March 2017</td>
<td>31 March 2016</td>
<td></td>
</tr>
<tr>
<td>Net Income/ Total Assets*</td>
<td>4.44%</td>
<td>1.23%</td>
<td></td>
</tr>
<tr>
<td>Net Income/ Paid up Capital</td>
<td>11.49%</td>
<td>3.16%</td>
<td></td>
</tr>
<tr>
<td>Total Expenditures/ Total Income</td>
<td>9.09%</td>
<td>28.02%</td>
<td></td>
</tr>
</tbody>
</table>

*Average total assets at the beginning and at the end of the fiscal year.
Auditor’s Report and Financial Statements
INDEPENDENT AUDITORS’ REPORT TO THE BOARD OF DIRECTORS OF KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT – KUWAIT PUBLIC INSTITUTION

Report on the Audit of Financial Statements

Opinion
We have audited the financial statements of Kuwait Fund for Arab Economic Development - Kuwait Public Institution – “the Fund”, which comprise the statement of financial position as at 31 March 2017, and the statement of income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements are prepared in all material respects, in accordance with the basis of preparation as set out in Note 2 to the financial statements.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in “the Auditors’ Responsibilities for the Audit of the Financial Statements” section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (“IESBA”) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation of the financial statements in accordance with the basis of preparation explained in Note 2 to the accompanying financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
INDEPENDENT AUDITOR’S REPORT TO THE BOARD OF DIRECTORS OF KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT – KUWAITI PUBLIC INSTITUTION (continued)

Report on the Audit of Financial Statements (continued)

Auditors’ Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

__________________________
WAIEED A. AL OSAIMI
LICENSE NO. 65-A
EY
AL AIBAN, AL OSAIMI & PARTNERS

__________________________
Safi A. Al-Mutawa
License No 128 “A”
of KPMG Safi Al-Mutawa & Partners
Member firm of KPMG International

14 May 2017
Kuwait
## STATEMENT OF FINANCIAL POSITION

As at 31 March 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>5</td>
<td>177,007</td>
</tr>
<tr>
<td>Time deposits with banks</td>
<td>6</td>
<td>246,079</td>
</tr>
<tr>
<td>Investments held for trading</td>
<td>7</td>
<td>1,330,706</td>
</tr>
<tr>
<td>Investments available-for-sale</td>
<td>8</td>
<td>717,719</td>
</tr>
<tr>
<td>Investments held to maturity</td>
<td>9</td>
<td>511,424</td>
</tr>
<tr>
<td>Participations in development institutions</td>
<td>10</td>
<td>390,050</td>
</tr>
<tr>
<td>Development loans</td>
<td>11</td>
<td>1,876,602</td>
</tr>
<tr>
<td>Other assets</td>
<td>12</td>
<td>3,540</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>5,253,127</td>
</tr>
<tr>
<td><strong>LIABILITIES AND EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables and other liabilities</td>
<td>13</td>
<td>56,759</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Authorized and fully paid capital</td>
<td>14</td>
<td>2,000,000</td>
</tr>
<tr>
<td>General reserve</td>
<td>14</td>
<td>3,068,089</td>
</tr>
<tr>
<td>Special reserve</td>
<td>14</td>
<td>65,565</td>
</tr>
<tr>
<td>Change in fair value reserve</td>
<td></td>
<td>62,764</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td></td>
<td>5,196,368</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
<td></td>
<td>5,253,127</td>
</tr>
</tbody>
</table>
**Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution**

**STATEMENT OF INCOME**
For the year ended 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Realised gain on investments</td>
<td>156,598</td>
<td>172,681</td>
</tr>
<tr>
<td>Unrealised gain (loss) on investments held for trading</td>
<td>60,225</td>
<td>(152,164)</td>
</tr>
<tr>
<td>Interest income on development loans</td>
<td>35,726</td>
<td>47,261</td>
</tr>
<tr>
<td>Interest income on investments held to maturity</td>
<td>11,910</td>
<td>14,381</td>
</tr>
<tr>
<td>Interest income on deposits</td>
<td>5,409</td>
<td>4,305</td>
</tr>
<tr>
<td>Gain on foreign exchange differences</td>
<td>645</td>
<td>14,383</td>
</tr>
<tr>
<td>Other income</td>
<td>258</td>
<td>58</td>
</tr>
<tr>
<td>Reversal of impairment on investments held to maturity</td>
<td>-</td>
<td>1,186</td>
</tr>
<tr>
<td>Impairment of investments available-for-sale</td>
<td>8</td>
<td>(17,912)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(14,263)</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>252,857</td>
<td>87,828</td>
</tr>
</tbody>
</table>

**EXPENSES**

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Staff costs</td>
<td>(12,738)</td>
<td>(13,747)</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>(10,248)</td>
<td>(10,865)</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>(22,986)</td>
<td>(24,612)</td>
</tr>
</tbody>
</table>

**NET PROFIT FOR THE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>229,871</td>
<td>63,216</td>
<td></td>
</tr>
</tbody>
</table>

**Distributed as follows:**

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Public Authority for Housing Welfare</td>
<td>23,474</td>
<td>3,161</td>
</tr>
<tr>
<td>Fund's general reserve</td>
<td>206,397</td>
<td>60,055</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>229,871</td>
<td>63,216</td>
</tr>
</tbody>
</table>
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>Capital KD '000</th>
<th>General reserve KD '000</th>
<th>Special reserve KD '000</th>
<th>Change in fair value reserve KD '000</th>
<th>Total KD '000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 April 2016</td>
<td>2,000,000</td>
<td>2,905,448</td>
<td>47,929</td>
<td>63,336</td>
<td>5,016,713</td>
</tr>
<tr>
<td>Grants and technical assistances</td>
<td></td>
<td>(26,170)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transferred to special reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Note 14.c)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in fair value of investments available-for-sale</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transferred from net profit for the year</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at 31 March 2017</td>
<td>2,000,000</td>
<td>3,068,039</td>
<td>65,565</td>
<td>62,764</td>
<td>5,196,368</td>
</tr>
<tr>
<td>Balance as at 1 April 2015</td>
<td>2,000,000</td>
<td>2,851,144</td>
<td>45,499</td>
<td>44,376</td>
<td>4,941,019</td>
</tr>
<tr>
<td>Grants and technical assistances</td>
<td></td>
<td>(3,548)</td>
<td></td>
<td></td>
<td>(3,548)</td>
</tr>
<tr>
<td>Grants transferred into loans</td>
<td></td>
<td>227</td>
<td></td>
<td></td>
<td>227</td>
</tr>
<tr>
<td>Transferred to special reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Note 14.c)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in fair value of investments available-for-sale</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transferred from net profit for the year</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at 31 March 2016</td>
<td>2,000,000</td>
<td>2,905,448</td>
<td>47,929</td>
<td>63,336</td>
<td>5,016,713</td>
</tr>
</tbody>
</table>
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

STATMENTS CASH FLOWS
For the year ended 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td><strong>OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net profit for the year</td>
<td>229,871</td>
<td>63,216</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realised gain on investments</td>
<td>15</td>
<td>(156,598)</td>
</tr>
<tr>
<td>Unrealised (gain) loss on investments held for trading</td>
<td>(60,225)</td>
<td>(172,664)</td>
</tr>
<tr>
<td>Interest income on development loans</td>
<td>(35,726)</td>
<td>(47,261)</td>
</tr>
<tr>
<td>Interest income on investments held to maturity</td>
<td>(11,910)</td>
<td>(14,381)</td>
</tr>
<tr>
<td>Interest income on deposits</td>
<td>(5,409)</td>
<td>(4,305)</td>
</tr>
<tr>
<td>Interest income on investment loans</td>
<td>-</td>
<td>(17)</td>
</tr>
<tr>
<td>Reversal of impairment on investments held to maturity</td>
<td>-</td>
<td>(1,186)</td>
</tr>
<tr>
<td>Impairment of investments available-for-sale</td>
<td>8</td>
<td>17,912</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(14,263)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(22,085)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(10,171)</td>
</tr>
<tr>
<td><strong>Change in operating assets and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Development loans – net</td>
<td>(14,583)</td>
<td>(12,384)</td>
</tr>
<tr>
<td>Payment of grants and technical assistances</td>
<td>(26,170)</td>
<td>(3,548)</td>
</tr>
<tr>
<td>Decrease in other assets</td>
<td>287</td>
<td>10</td>
</tr>
<tr>
<td>Decrease in payables and other liabilities</td>
<td>(362)</td>
<td>(290)</td>
</tr>
<tr>
<td>Cash flows used in operations</td>
<td>(62,913)</td>
<td>(26,383)</td>
</tr>
<tr>
<td>Paid to Public Authority for Housing Welfare</td>
<td>(56,832)</td>
<td>(175,000)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flows used in operating activities</strong></td>
<td>(119,745)</td>
<td>(201,383)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments held for trading- net</td>
<td>246,672</td>
<td>154,562</td>
</tr>
<tr>
<td>Investments available for sale- net</td>
<td>(49,748)</td>
<td>2,326</td>
</tr>
<tr>
<td>Investments held to maturity</td>
<td>(1,600)</td>
<td>2,750</td>
</tr>
<tr>
<td>Interest income received on investments held to maturity</td>
<td>11,430</td>
<td>11,773</td>
</tr>
<tr>
<td>Proceed from investment loans</td>
<td>-</td>
<td>17</td>
</tr>
<tr>
<td>Investment in an unconsolidated subsidiary</td>
<td>-</td>
<td>345</td>
</tr>
<tr>
<td>(Increase) decrease of time deposits with banks</td>
<td>(10,887)</td>
<td>61,432</td>
</tr>
<tr>
<td>Deposits' interest income received</td>
<td>4,839</td>
<td>5,135</td>
</tr>
<tr>
<td>Increase in participations in development institutions</td>
<td>(9,531)</td>
<td>(12,040)</td>
</tr>
<tr>
<td><strong>Net cash flows from investing activities</strong></td>
<td>191,175</td>
<td>226,300</td>
</tr>
<tr>
<td><strong>NET INCREASE IN CASH AND CASH EQUIVALENTS</strong></td>
<td>71,430</td>
<td>24,917</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the beginning of the year</strong></td>
<td>105,577</td>
<td>80,660</td>
</tr>
</tbody>
</table>

**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**
Notes to the Financial Statements
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

1 FUND INFORMATION AND ACTIVITIES

The Kuwait Fund for Arab Economic Development (the “Fund” or “KFAED”) was established as per Law No. 35 of 1961 as a public institution with an independent juridic personality registered in Kuwait, which was reorganized as per Law No. 25 of 1974 and its subsequent amendments. The purpose of the Fund is to assist Arab and developing countries in developing their economies and providing such countries with loans and grants necessary for executing the development programs as well as providing loans to ministries and public institutions that undertake the execution of housing welfare projects in the State of Kuwait including infrastructure, main services and public utilities.

The Fund’s head office is located in Kuwait, Al-Miqab, P.O. Box 2921 Safat 13030.

These financial statements were authorized for issuance by the Board of Directors on 14 May 2017.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the accounting policies set out below and the requirements of the Law No. 25 of 1974 as amended by Decree Law No. 18 of 1981 and Decree Law No. 47 of 1988 and Law No. 31 of 2003, the Fund’s financial regulation and its subsequent amendments by the resolutions of the Board of Directors and the Minister of Finance resolution No. 26 of 2005.

3 SIGNIFICANT ACCOUNTING POLICIES

The Fund’s financial statements have been prepared under the historical cost convention modified by the fair value of certain assets. The accounting policies have been consistently applied during the years. The significant accounting policies used in the preparation of these financial statements are set out below.

3.1 INVESTMENTS

Purchases and sales of financial investments are recognised using settlement date accounting. The Fund’s management determines the classification of these investments at the date of acquisition. The Fund classifies its financial investments into the following categories:

Investments held for trading
Investments held for trading are those that the Fund principally holds for the purpose of short-term profit making from short-term fluctuations in prices. Investments held for trading are initially stated at cost, including transaction costs and subsequently measured at fair value. The fair value of quoted investments is determined based on their quoted bid market prices at the financial statements date.
Investments in unquoted investment funds are recorded at net asset value as reported by the fund managers.

Unrealised gains and losses arising from changes in the fair value of investments are recognised in the statement of income in the period in which they arise.

Investments available for sale
Investments intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in prices, are classified as available-for-sale.

Quoted investments available for sale are initially stated at cost upon acquisition (including transaction costs). Subsequently, they are carried at fair value. The fair value is based on the quoted bid prices in the markets as at the financial statements date.

The fair value of unquoted investments is determined using applicable fair valuation methods such as price/earnings or price/cash flow ratios adjusted to reflect the specific circumstances of the investees. Unquoted investments available-for-sale whose fair value cannot be reliably measured are stated at cost less any impairment losses.

Unrealised gains and losses arising from changes in the fair value of investments available for sale are recognised directly in equity. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in equity is transferred to statement of income. Impairment is determined based on the past experience on the nature of each investment individually.
NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

3.1 INVESTMENTS (continued)
All impairment losses on unquoted investments are recognised in the statement of income and where the investment value increases in the subsequent period, only the increase is recognised directly in the change in fair value reserve within equity to the extent that the carrying value of the investment does not exceed the acquisition cost. However, any additional impairment is recognised directly in equity to the extent of any payables previously recognised in the change in fair value reserve of that particular investment.

Impairment losses previously recognised are not reversed through the statement of income. On disposal of investments, the change in fair value accumulated in the change in fair value reserve within equity is transferred to the statement of income.

Investments held to maturity
Investments with fixed or determinable payments and fixed maturity and where the Fund has the positive intent and ability to hold them to maturity, are classified as held to maturity. Investments held to maturity are initially stated at cost, including transaction costs and subsequently measured at amortized cost, using the effective rate of return, less impairment.

3.2 INVESTMENT LOANS
These are the loans originated by the Fund through extending direct funds to the borrower for investing purposes and do not include those loans originated with the intention of disposal in the short term. These loans do not include development loans as they are non-investing loans by nature. Investment loans are stated at cost, including transaction costs, and are subsequently stated at amortized cost, using the effective interest method, less impairment losses.

Impairment losses are recognized in the statement of income. If, in a subsequent period, the amount of impairment loss decreases and the decrease can be linked objectively to an event occurring after the write down, the write-down is reversed through the statement of income.

3.3 PARTICIPATIONS IN DEVELOPMENT INSTITUTIONS
Participations in international and regional development institutions are stated at historical cost.

3.4 DEVELOPMENT LOANS
Development loans are stated at the amount of principal outstanding at the financial statements date. In case of default in payment by any country of the interest or the principal loan amount, the right of that country for further draw downs will be suspended as per the agreement signed with these countries. A special reserve has been established based on the Board of Directors’ resolution to cover the credit risk associated with development loans by transferring provisions required from the general reserve.

3.5 PROPERTY AND EQUIPMENT
Property and equipment are fully depreciated in the year of acquisition. Gains on sale of property and equipment are recognised within other income to the extent of the net realisable value of such assets.

3.6 PROVISION FOR EMPLOYEES’ END OF SERVICE INDEMNITY
Provision for non-Kuwaiti employees’ end of service indemnity is calculated in accordance with internal regulations of the Fund and based on the employee’s accumulated period of service at the balance sheet date.

In accordance with the Board of Directors’ resolution No. 21 of 2011 as amended by Resolution No. 8 of 2012 and after the approval of the Civil Service Commission, the Fund’s employee’s benefit plan was amended so that the Kuwaiti employees will receive indemnity at the end of the employee service based on the latest salary, half month for each year of service as long, provided that the length of service is more than five years. In addition, an indemnity is calculated for previous service years at governmental institutions equal to the employee’s service period in the fund, provided that the employee didn’t receive any financial remuneration, or any similar entitlement at the end of his service period in these institutions.

The Fund contributes towards the social security of Kuwaiti and G.C.C citizens in accordance with Kuwait Social Security Scheme as it accrues.
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

3  SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7  REVENUE RECOGNITION
Interest income on marketable bonds, treasury bills, bonds and certificates of deposit, is recognised on a time proportionate basis considering the outstanding balance and effective interest rate. On the purchase of bills, bonds or treasury bonds, premium or discount of issuance is amortized using the effective interest rate. Amortization of premium or discount is recognised in the statement of income.

Dividend income is recognised when the right to receive payment is established.

Interest on development loans is accrued at the contractual rates on the balance of principal outstanding and is recognised in the statement of income. Past due accrued interest is suspended and disclosed in a regular entry as an off balance sheet item.

3.8  FOREIGN CURRENCIES
The Fund’s functional and presentation currency is Kuwaiti Dinar. Transactions in foreign currencies are recorded at the rates of exchange ruling at the date of the transaction. All monetary assets and liabilities in foreign currencies (including monetary financial assets measured at fair value) are translated according to exchange rate ruling at the financial statements date. Resulting gains and losses are recognised in the statement of income under foreign currency differences.

The foreign exchange translation differences of non-monetary financial assets, measured at fair value, are considered a part of differences on change in fair value.

Participations in development institutions are stated at historical cost and are not translated subsequent to initial recognition.

3.9  CASH AND CASH EQUIVALENTS
Cash and cash equivalents comprise cash in hand, current and call accounts with banks along with highly liquid investments including time deposits with maturities of three months or less from the deposit date.

Cash and cash equivalents are stated at cost in the balance sheet.

3.10  GRANTS AND TECHNICAL ASSISTANCE
Grants and technical assistance for projects that the Fund provides as a finance are deducted from the general reserve. The costs of technical assistance for the projects which are deemed to be feasible and which the Fund decides to finance are removed from the general reserve and credited from the balance of development loans granted for such projects.

3.11  OFF-BALANCE SHEET ITEMS
Some of the Off-balance sheet items include the following:

a. Unpaid government grants received from the Government of the State of Kuwait which are managed by the Fund.

b. Uncollected accrued interest on development loans which are past due.

c. Participation of the State of Kuwait in Goodwill Fund.
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2017

4 USE OF SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Changes in accounting estimates are recognised in the period in which the estimate is revised and in any future periods that may be affected.

Significant areas of estimation and judgments in applying accounting policies that have significant effect on the amounts recognised in the financial statements are as follows:

Key sources of estimations and judgments

Determining fair values of unquoted investments

Determining the fair value of investments for which there is no observable market price requires the use of acceptable valuation techniques as described in accounting policy (3.1). For financial instruments that are not listed in active markets for which there is no quoted price, there is difficulty in determining the fair value and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

Impairment

When there is a significant or prolonged decline in the value of investments available-for-sale and investments held to maturity, management uses objective estimates and evidences to determine whether impairment exists. Impairment loss for funds of unlisted companies and unlisted Real Estate (RE) Companies is not recorded during the investment (commitment) period of the fund unless the management believes that it will not recover the losses in subsequent periods.

Development loans

Loans originated by the Fund are exposed to credit risk. For development loans, the Fund has established a special reserve to cover credit risks based on the Board of Directors’ resolution as disclosed in Note 3.4 above.

Grants

Grants are classified to grants and technical assistances or governmental grants based on the source of finance for those grants.

Classification of investments

The Fund’s accounting policies allow for classification of assets upon initial recognition to various accounting categories as set out in the accounting policy (3.1) above.

5 CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD’000</td>
<td>KD’000</td>
</tr>
<tr>
<td>Current accounts with banks</td>
<td>3,588</td>
<td>2,245</td>
</tr>
<tr>
<td>Call accounts with banks and external portfolios</td>
<td>163,221</td>
<td>60,253</td>
</tr>
<tr>
<td>Time deposits (maturing in less than 3 months)</td>
<td>10,198</td>
<td>43,079</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>177,007</strong></td>
<td><strong>105,577</strong></td>
</tr>
</tbody>
</table>

Time deposits and call accounts include KD 8,506 thousand and KD 3,804 thousand, respectively (2016: KD 7,040 thousand and KD 669 thousand, respectively) held within the National Portfolio (Note 7).
NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

6 TIME DEPOSITS WITH BANKS

These represent time deposits (with maturity of more than 3 months) held with local and foreign banks. The effective interest rate on these deposits ranges between 0.87% and 2.85% (2016: 0.75% and 2.9%).

7 INVESTMENTS HELD FOR TRADING

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD ‘000</td>
<td>KD ‘000</td>
</tr>
<tr>
<td>Securities</td>
<td>706,834</td>
<td>743,018</td>
</tr>
<tr>
<td>Investment funds</td>
<td>506,741</td>
<td>586,273</td>
</tr>
<tr>
<td>Bonds</td>
<td>42,745</td>
<td>35,705</td>
</tr>
<tr>
<td>Other investments *</td>
<td>74,386</td>
<td>55,645</td>
</tr>
<tr>
<td></td>
<td><strong>1,330,706</strong></td>
<td><strong>1,420,641</strong></td>
</tr>
</tbody>
</table>

* Other investments balance represents the fair value of the paid portion of the Fund’s share in the National Portfolio, in which the Fund’s total commitment amounts to KD 100 million (Note 18). The National Portfolio was established under a participation of certain governmental authorities based on the Ministry of Finance resolution No. 42 of 2009; with a total capital amounting to KD 1,590 million to face the repercussions of financial crisis and to minimize its effect on the national economy. Other investments are managed by local investment companies.

8 INVESTMENTS AVAILABLE-FOR-SALE

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD ‘000</td>
<td>KD ‘000</td>
</tr>
<tr>
<td>Unquoted investments available-for-sale</td>
<td>849,764</td>
<td>750,069</td>
</tr>
<tr>
<td>Provision for increase and decrease in value</td>
<td>(132,045)</td>
<td>(123,700)</td>
</tr>
<tr>
<td></td>
<td><strong>717,719</strong></td>
<td><strong>626,369</strong></td>
</tr>
</tbody>
</table>

The movement in the provision for increase and decrease in value is as follows:

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD ‘000</td>
<td>KD ‘000</td>
</tr>
<tr>
<td>Opening balance</td>
<td>123,700</td>
<td>140,047</td>
</tr>
<tr>
<td>Impairment charged during the year</td>
<td>17,912</td>
<td>14,263</td>
</tr>
<tr>
<td>Net effect of increase and decrease in cumulative change in value during the year</td>
<td>(6,314)</td>
<td>(20,422)</td>
</tr>
<tr>
<td>Net effect transferred from decrease in value and cumulative change in value to statement of income on disposal of investments</td>
<td>(3,253)</td>
<td>(10,188)</td>
</tr>
<tr>
<td>Balance at 31 March</td>
<td><strong>123,045</strong></td>
<td><strong>123,700</strong></td>
</tr>
</tbody>
</table>

9 INVESTMENTS HELD TO MATURITY

These represent the value of investments in fixed rate unquoted bonds of Kuwaiti financial institutions including a state-owned local bank with maturity dates ranging from 1 to 16 years. The average effective interest rate on these bonds is 2.0% (2016: 2.0%).
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2017

10  PARTICIPATIONS IN DEVELOPMENT INSTITUTIONS

<table>
<thead>
<tr>
<th>Total commitment as at</th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arab Fund for Economic and Social Development</td>
<td>169,700</td>
<td>169,700</td>
</tr>
<tr>
<td>Arab Bank for Economic Development in Africa</td>
<td>14,616</td>
<td>14,616</td>
</tr>
<tr>
<td>African Development Fund</td>
<td>77,786</td>
<td>69,444</td>
</tr>
<tr>
<td>The Arab Investment and Export Credit Guarantee Corporation</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>African Development Bank</td>
<td>40,437</td>
<td>8,385</td>
</tr>
<tr>
<td>International Development Association</td>
<td>125,867</td>
<td>94,870</td>
</tr>
<tr>
<td>International Fund for Agricultural Development (IFAD)</td>
<td>25,460</td>
<td>20,896</td>
</tr>
<tr>
<td>Arab Gulf Program for Development (AGFUND)</td>
<td>14,701</td>
<td>10,139</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>470,567</strong></td>
<td><strong>390,050</strong></td>
</tr>
</tbody>
</table>

The above balances represent KFAED’s share in state of Kuwait’s participations in the above institutions.

11  DEVELOPMENT LOANS

<table>
<thead>
<tr>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and direct credit commitments</td>
<td>5,860,560</td>
</tr>
<tr>
<td>Undisbursed loans</td>
<td>(1,523,429)</td>
</tr>
<tr>
<td>Disbursements</td>
<td>4,537,140</td>
</tr>
<tr>
<td>Repayments</td>
<td>(2,735,568)</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>75,030</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,876,602</strong></td>
</tr>
</tbody>
</table>

Undisbursed loans include KD 3,537 thousand (2016: KD 15,373 thousand) which represent irrevocable guarantees extended to third parties on behalf of borrowers.

The Kuwait Fund participates in the Debt Initiative for Heavily Indebted Poor Countries (HIPC), under which the Fund reduces the debts of some eligible countries by entering into agreements for debt reschedule plans for all loans granted to them with grace periods up to 16 years and reducing the interest rate. The total loans granted to these countries amounts to KD 203,081 thousand (2016: KD 205,016 thousand).

Agreements for financial arrangements entered into between Kuwait Fund and borrowers include rescheduled loans amounting to KD 182,614 thousand (2016: KD 191,134 thousand).

The special reserve established for non-performing loans amounted to KD 65,565 thousand (2016: KD 47,929 thousand). An analysis of non-performing loans is as follows:
Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

11 DEVELOPMENT LOANS (continued)

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Total loans</td>
<td>1,131,653</td>
<td>814,148</td>
</tr>
<tr>
<td>Undrawn portion</td>
<td>(209,030)</td>
<td>(168,347)</td>
</tr>
<tr>
<td>Repayments</td>
<td>842,023</td>
<td>645,801</td>
</tr>
<tr>
<td></td>
<td>(471,969)</td>
<td>(375,812)</td>
</tr>
<tr>
<td></td>
<td>370,054</td>
<td>269,989</td>
</tr>
</tbody>
</table>

The balance represents:

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Overdue installments</td>
<td>95,906</td>
<td>76,783</td>
</tr>
<tr>
<td>Installments not overdue</td>
<td>274,058</td>
<td>193,206</td>
</tr>
<tr>
<td></td>
<td>370,054</td>
<td>269,989</td>
</tr>
</tbody>
</table>

The geographical distribution of development loans outstanding balance as at the balance sheet date is as follows:

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Arab countries</td>
<td>1,090,360</td>
<td>1,073,747</td>
</tr>
<tr>
<td>East &amp; South Asia and the Pacific</td>
<td>249,354</td>
<td>229,972</td>
</tr>
<tr>
<td>West Africa</td>
<td>246,856</td>
<td>233,976</td>
</tr>
<tr>
<td>Central, South and East Africa</td>
<td>150,643</td>
<td>150,780</td>
</tr>
<tr>
<td>Central Asia and Europe</td>
<td>89,394</td>
<td>91,414</td>
</tr>
<tr>
<td>Latin America and Caribbean</td>
<td>49,995</td>
<td>46,404</td>
</tr>
<tr>
<td></td>
<td>1,876,602</td>
<td>1,826,293</td>
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</tbody>
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12 OTHER ASSETS

<table>
<thead>
<tr>
<th></th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Accrued dividends</td>
<td>2,257</td>
<td>2,476</td>
</tr>
<tr>
<td>Staff receivables</td>
<td>1,194</td>
<td>1,222</td>
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<td>Others</td>
<td>89</td>
<td>182</td>
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<tr>
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<td>3,540</td>
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13 PAYABLES AND OTHER LIABILITIES

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<th>31 March 2016</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Due to Public Authority for Housing Welfare *</td>
<td>46,108</td>
<td>79,428</td>
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<tr>
<td>Provision for end of service indemnity and accrued staff leave **</td>
<td>9,657</td>
<td>9,965</td>
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<td>Other payables and accruals</td>
<td>994</td>
<td>1,110</td>
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<tr>
<td></td>
<td>56,759</td>
<td>90,533</td>
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Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

13 PAYABLES AND OTHER LIABILITIES (continued)

* In accordance with article (3) of Law No. 25 of 1974 as amended by Law No. 31 of 2003 and based on the approval of the Board of Directors in its 4th meeting held on 6 September 2004, an amount that does not exceed 25% of the net profit for the year has to be transferred to the Public Authority for Housing Welfare (i.e., to be calculated based on tiers).

Minister of Finance Resolution No. 45 for 2013 was issued and approved on 17 September 2013, which amended Article No. 29 of the Fund’s financial by law. The new resolution has led to a change in the distribution of dividends relating to the Public Authority for Housing Welfare only. Amounts distributed to the Public Authority for Housing Welfare as at 31 March 2017 of KD 23,474 (2016: KD 5,161).

** In accordance with the Board of Directors’ resolution No. 21 of 2011 as amended by Resolution No. 8 of 2012 and after the approval of the Civil Service Commission, the Fund’s employee scheme has been amended to disburse employee’s end of service indemnity to the Kuwaiti employees.

14 EQUITY

a. Authorized and fully paid capital

In accordance with Article (3) of Law No. 25 of 1974 as amended by Law No. 31 of 2003, the authorized and fully paid capital is KD 2,000 million.

b. General reserve

In accordance with Article (3) of Law No. 25 of 1974 as amended by Law No. 31 of 2003, the net profit for the year is transferred to general reserve after deducting a percentage not exceeding 25% of the Fund’s profit for the year to be transferred to the Public Authority for Housing Welfare (Note 13).

c. Special reserve

To cover credit risk on a prudent basis for non-performing development loans, the Board of Directors has established a special reserve. During the year ended 31 March 2017, an amount of KD 17,636 thousand was transferred from general reserve to special reserve (2016 - KD 2,450 thousand was transferred from general reserve to special reserve).

15 REALIZED GAIN ON INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>31 March</th>
<th>31 March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td></td>
<td>KD '000</td>
<td>KD '000</td>
</tr>
<tr>
<td>Gains on portfolio securities, investment funds and income from investment loans</td>
<td>156,598</td>
<td>172,681</td>
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16 STAFF COSTS

<table>
<thead>
<tr>
<th></th>
<th>31 March</th>
<th>31 March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td></td>
<td>KD '000</td>
<td>KD '000</td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>10,908</td>
<td>11,162</td>
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<tr>
<td>Training</td>
<td>90</td>
<td>326</td>
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<tr>
<td>Provision for end of service indemnity and accrued staff leave</td>
<td>866</td>
<td>1,363</td>
</tr>
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<td>Social and health insurance</td>
<td>874</td>
<td>896</td>
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<td></td>
<td>12,738</td>
<td>13,747</td>
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Number of employees

<p>| | |</p>
<table>
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<tr>
<th></th>
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<tr>
<td></td>
<td>433</td>
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<td>454</td>
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Kuwait Fund for Arab Economic Development - Kuwaiti Public Institution

NOTES TO THE FINANCIAL STATEMENTS
As at 31 March 2017

17 GENERAL AND ADMINISTRATIVE EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>External portfolios management fees</td>
<td>4,113</td>
<td>4,642</td>
</tr>
<tr>
<td>Publicity and publications</td>
<td>1,067</td>
<td>1,148</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>171</td>
<td>242</td>
</tr>
<tr>
<td>Computer software</td>
<td>151</td>
<td>150</td>
</tr>
<tr>
<td>Travel and accommodation expenses for Fund’s representatives</td>
<td>1,413</td>
<td>1,573</td>
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<tr>
<td>Training for non-KFAED staff</td>
<td>1,935</td>
<td>1,641</td>
</tr>
<tr>
<td>Maintenance expenses</td>
<td>1,067</td>
<td>1,172</td>
</tr>
<tr>
<td>Others</td>
<td>331</td>
<td>297</td>
</tr>
<tr>
<td></td>
<td><strong>10,248</strong></td>
<td><strong>10,865</strong></td>
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18 CAPITAL COMMITMENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>31 March 2017</th>
<th>31 March 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>KD'000</td>
<td>KD'000</td>
</tr>
<tr>
<td>Uncalled capital – Investments</td>
<td>403,819</td>
<td>484,275</td>
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<tr>
<td>Uncalled capital - Participations in development institutions (Note 10)</td>
<td>80,517</td>
<td>89,544</td>
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<tr>
<td>Uncalled capital – National Portfolio (Note 7)</td>
<td>26,536</td>
<td>50,000</td>
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<tr>
<td>Undisbursed loan installments (Note 11)</td>
<td>1,323,429</td>
<td>1,224,727</td>
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19 OFF BALANCE SHEET ITEMS

- The balance of undisbursed government grants received from the Government of the State of Kuwait and managed by the Fund amounted to KD 544,552 Thousand (2016: KD 535,206 Thousand).


Tables
Table (A)
Geographical and Sectoral Distribution of Total Fund Loans
Up to 31.3.2017 (KD Million)

<table>
<thead>
<tr>
<th>Countries</th>
<th>Transport</th>
<th>Agriculture</th>
<th>Industry</th>
<th>Energy</th>
<th>Water &amp; sewerage</th>
<th>Telecom</th>
<th>Social</th>
<th>Development Banks</th>
<th>others</th>
<th>Total</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arab Countries</td>
<td>(103)</td>
<td>(57)</td>
<td>(36)</td>
<td>(75)</td>
<td>(41)</td>
<td>(7)</td>
<td>(12)</td>
<td>(15)</td>
<td>(1)</td>
<td>(347)</td>
<td>55.63 %</td>
</tr>
<tr>
<td></td>
<td>791,565,657</td>
<td>355,790,379</td>
<td>211,645,149</td>
<td>1,086,578,639</td>
<td>461,463,834</td>
<td>86,655,928</td>
<td>142,664,350</td>
<td>123,289,780</td>
<td>796,394</td>
<td>3,260,450,110</td>
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</tr>
<tr>
<td>Central Asian &amp; European Countries</td>
<td>(30)</td>
<td>(6)</td>
<td>(1)</td>
<td>(6)</td>
<td>(13)</td>
<td>(1)</td>
<td>(5)</td>
<td>(1)</td>
<td>(63)</td>
<td>166,971,279</td>
<td>17,251,169</td>
</tr>
<tr>
<td>Central &amp; East African Countries</td>
<td>(66)</td>
<td>(12)</td>
<td>(6)</td>
<td>(18)</td>
<td>(11)</td>
<td>(3)</td>
<td>(9)</td>
<td>(3)</td>
<td>(131)</td>
<td>237,651,570</td>
<td>28,358,439</td>
</tr>
<tr>
<td>East South Asia &amp; the Pacific Countries</td>
<td>(61)</td>
<td>(27)</td>
<td>(21)</td>
<td>(43)</td>
<td>(8)</td>
<td>(11)</td>
<td>(1)</td>
<td>(172)</td>
<td>352,656,363</td>
<td>124,152,323</td>
<td>125,205,577</td>
</tr>
<tr>
<td>Latin American &amp; The Caribbean Countries</td>
<td>(34)</td>
<td>(3)</td>
<td>(2)</td>
<td>(8)</td>
<td>(1)</td>
<td>(48)</td>
<td>95,865,138</td>
<td>15,243,086</td>
<td>9,690,361</td>
<td>54,603,312</td>
<td>8,500,000</td>
</tr>
<tr>
<td>West African Countries</td>
<td>(93)</td>
<td>(20)</td>
<td>(1)</td>
<td>(16)</td>
<td>(24)</td>
<td>(3)</td>
<td>(13)</td>
<td>(1)</td>
<td>(174)</td>
<td>342,689,398</td>
<td>65,133,818</td>
</tr>
<tr>
<td>Total</td>
<td>(387)</td>
<td>(125)</td>
<td>(65)</td>
<td>(160)</td>
<td>(105)</td>
<td>(14)</td>
<td>(51)</td>
<td>(21)</td>
<td>(935)</td>
<td>1,987,699,405</td>
<td>605,929,214</td>
</tr>
<tr>
<td>Percentage (%)</td>
<td>33.92 %</td>
<td>10.34 %</td>
<td>6.28 %</td>
<td>26.15 %</td>
<td>12.95 %</td>
<td>1.73 %</td>
<td>6.07 %</td>
<td>2.4 %</td>
<td>0.16 %</td>
<td>100 %</td>
<td></td>
</tr>
</tbody>
</table>
# Table (B)

**Distribution of Total Fund Loans According to Recipient Countries**

*Up to 31.03.2017*

## Arab Countries

<table>
<thead>
<tr>
<th>No</th>
<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Algeria</td>
<td>4</td>
<td>21.880</td>
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<tr>
<td>2</td>
<td>Bahrain</td>
<td>17</td>
<td>150.271</td>
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<tr>
<td>3</td>
<td>Comores</td>
<td>4</td>
<td>6.672</td>
</tr>
<tr>
<td>4</td>
<td>Djibouti</td>
<td>14</td>
<td>78.237</td>
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<tr>
<td>5</td>
<td>Egypt</td>
<td>44</td>
<td>833.086</td>
</tr>
<tr>
<td>6</td>
<td>Iraq</td>
<td>2</td>
<td>6.386</td>
</tr>
<tr>
<td>7</td>
<td>Jordan</td>
<td>26</td>
<td>167.917</td>
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<tr>
<td>8</td>
<td>Lebanon</td>
<td>26</td>
<td>273.829</td>
</tr>
<tr>
<td>9</td>
<td>Mauritania</td>
<td>19</td>
<td>113.298</td>
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<tr>
<td>10</td>
<td>Morocco</td>
<td>37</td>
<td>387.624</td>
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<tr>
<td>11</td>
<td>Oman</td>
<td>23</td>
<td>190.872</td>
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<tr>
<td>12</td>
<td>Somalia</td>
<td>4</td>
<td>28.558</td>
</tr>
<tr>
<td>13</td>
<td>Sudan</td>
<td>28</td>
<td>306.378</td>
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<tr>
<td>14</td>
<td>Syria</td>
<td>28</td>
<td>332.914</td>
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<tr>
<td>15</td>
<td>Tunisia</td>
<td>34</td>
<td>194.975</td>
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<tr>
<td>16</td>
<td>Yemen</td>
<td>37</td>
<td>167.553</td>
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<tr>
<td></td>
<td><strong>Total</strong></td>
<td>347</td>
<td><strong>3,260.450</strong></td>
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</table>
# West African Countries

<table>
<thead>
<tr>
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<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Benin</td>
<td>13</td>
<td>36.276</td>
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<tr>
<td>2</td>
<td>Burkina Faso</td>
<td>17</td>
<td>62.133</td>
</tr>
<tr>
<td>3</td>
<td>Cameroon</td>
<td>7</td>
<td>22.940</td>
</tr>
<tr>
<td>4</td>
<td>Cape Verde</td>
<td>7</td>
<td>17.138</td>
</tr>
<tr>
<td>5</td>
<td>Chad</td>
<td>5</td>
<td>16.243</td>
</tr>
<tr>
<td>6</td>
<td>Congo</td>
<td>3</td>
<td>10.549</td>
</tr>
<tr>
<td>7</td>
<td>Cote D’Ivoire</td>
<td>6</td>
<td>31.076</td>
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<td>8</td>
<td>Equatorial Guinea</td>
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<td>0.965</td>
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<tr>
<td>9</td>
<td>Gabon</td>
<td>1</td>
<td>4.500</td>
</tr>
<tr>
<td>10</td>
<td>Gambia</td>
<td>13</td>
<td>44.732</td>
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<td>11</td>
<td>Ghana</td>
<td>10</td>
<td>45.216</td>
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<td>Guinea</td>
<td>12</td>
<td>48.578</td>
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<td>13</td>
<td>Guinea-Bissau</td>
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<td>7.765</td>
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<td>14</td>
<td>Liberia</td>
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<td>11.078</td>
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<td>15</td>
<td>Mali</td>
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<td>16</td>
<td>Niger</td>
<td>12</td>
<td>34.234</td>
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<tr>
<td>17</td>
<td>Sao Tome and Principe</td>
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<td>5.000</td>
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<td>18</td>
<td>Senegal</td>
<td>29</td>
<td>110.158</td>
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<td>19</td>
<td>Sierra Leone</td>
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<td>32.814</td>
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<tr>
<td>20</td>
<td>Togo</td>
<td>8</td>
<td>28.218</td>
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</tbody>
</table>

**Total** | **174** | **620.041**
## Central, South and East African Countries

<table>
<thead>
<tr>
<th>No</th>
<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Angola</td>
<td>2</td>
<td>4.363</td>
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<tr>
<td>2</td>
<td>Botswana</td>
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<td>14.890</td>
</tr>
<tr>
<td>3</td>
<td>Burundi</td>
<td>8</td>
<td>12.591</td>
</tr>
<tr>
<td>4</td>
<td>Central African Rep.</td>
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<td>5.120</td>
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<tr>
<td>5</td>
<td>Congo D.R.</td>
<td>2</td>
<td>7.868</td>
</tr>
<tr>
<td>6</td>
<td>Eritrea</td>
<td>5</td>
<td>19.503</td>
</tr>
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<td>7</td>
<td>Ethiopia</td>
<td>7</td>
<td>46.017</td>
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<td>Kenya</td>
<td>5</td>
<td>24.400</td>
</tr>
<tr>
<td>9</td>
<td>Lesotho</td>
<td>8</td>
<td>20.435</td>
</tr>
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<td>Madagascar</td>
<td>6</td>
<td>17.206</td>
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<td>11</td>
<td>Malawi</td>
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<td>24.520</td>
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<td>12</td>
<td>Mauritius</td>
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<td>15.914</td>
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<td>Mozambique</td>
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<td>27.272</td>
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<td>14</td>
<td>Namibia</td>
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<td>5.162</td>
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<td>15</td>
<td>Rwanda</td>
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<td>29.566</td>
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<td>Seychelles</td>
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<td>6.074</td>
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<td>17</td>
<td>South Sudan</td>
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<td>3.500</td>
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<td>Swaziland</td>
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<td>15.199</td>
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<tr>
<td>19</td>
<td>Tanzania</td>
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<td>75.472</td>
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<tr>
<td>20</td>
<td>Uganda</td>
<td>9</td>
<td>21.074</td>
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<td>21</td>
<td>Zambia</td>
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<td>12.439</td>
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<tr>
<td>22</td>
<td>Zimbabwe</td>
<td>6</td>
<td>23.317</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>131</strong></td>
<td><strong>431.902</strong></td>
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</table>
## East, South Asian and the Pacific Countries

<table>
<thead>
<tr>
<th>No</th>
<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Afghanistan</td>
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<td>8.565</td>
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<tr>
<td>2</td>
<td>Bangladesh</td>
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<td>166.210</td>
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<tr>
<td>3</td>
<td>Bhutan</td>
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<td>8.296</td>
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<td>4</td>
<td>China</td>
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<td>5</td>
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<td>8</td>
<td>81.870</td>
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<td>15.482</td>
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<td>Maldives Islands</td>
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<td>39.500</td>
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<td>11</td>
<td>Nepal</td>
<td>6</td>
<td>21.373</td>
</tr>
<tr>
<td>12</td>
<td>North Korea</td>
<td>3</td>
<td>18.393</td>
</tr>
<tr>
<td>13</td>
<td>Pakistan</td>
<td>17</td>
<td>125.288</td>
</tr>
<tr>
<td>14</td>
<td>Papua new Guinea</td>
<td>2</td>
<td>2.842</td>
</tr>
<tr>
<td>15</td>
<td>Philippines</td>
<td>4</td>
<td>12.879</td>
</tr>
<tr>
<td>16</td>
<td>Solomon Islands</td>
<td>2</td>
<td>3.280</td>
</tr>
<tr>
<td>17</td>
<td>Sri Lanka</td>
<td>15</td>
<td>77.656</td>
</tr>
<tr>
<td>18</td>
<td>Thailand</td>
<td>5</td>
<td>20.075</td>
</tr>
<tr>
<td>19</td>
<td>Vietnam</td>
<td>13</td>
<td>46.925</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td><strong>1,026.040</strong></td>
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</table>
### Central Asian and European Countries

<table>
<thead>
<tr>
<th>No</th>
<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Albania</td>
<td>7</td>
<td>33.438</td>
</tr>
<tr>
<td>2</td>
<td>Azerbaijan</td>
<td>2</td>
<td>9.788</td>
</tr>
<tr>
<td>3</td>
<td>Belarus</td>
<td>1</td>
<td>5.100</td>
</tr>
<tr>
<td>4</td>
<td>Bosnia</td>
<td>4</td>
<td>24.800</td>
</tr>
<tr>
<td>5</td>
<td>Bulgaria</td>
<td>1</td>
<td>12.300</td>
</tr>
<tr>
<td>6</td>
<td>Cyprus</td>
<td>9</td>
<td>24.577</td>
</tr>
<tr>
<td>7</td>
<td>Georgia</td>
<td>3</td>
<td>17.296</td>
</tr>
<tr>
<td>8</td>
<td>Kazakhstan</td>
<td>1</td>
<td>4.094</td>
</tr>
<tr>
<td>9</td>
<td>Kyrgyzstan</td>
<td>4</td>
<td>15.087</td>
</tr>
<tr>
<td>10</td>
<td>Lithuania</td>
<td>1</td>
<td>4.600</td>
</tr>
<tr>
<td>11</td>
<td>Malta</td>
<td>3</td>
<td>7.096</td>
</tr>
<tr>
<td>12</td>
<td>Moldova</td>
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<td>1.900</td>
</tr>
<tr>
<td>13</td>
<td>Serbia</td>
<td>1</td>
<td>10.000</td>
</tr>
<tr>
<td>14</td>
<td>Tajikistan</td>
<td>4</td>
<td>17.493</td>
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<tr>
<td>15</td>
<td>Turkey</td>
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<td>105.609</td>
</tr>
<tr>
<td>16</td>
<td>Turkmenistan</td>
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<td>0.183</td>
</tr>
<tr>
<td>17</td>
<td>Uzbekistan</td>
<td>8</td>
<td>44.872</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>63</strong></td>
<td><strong>338.233</strong></td>
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</table>
# Latin American and the Caribbean Countries

<table>
<thead>
<tr>
<th>No</th>
<th>Country</th>
<th>No</th>
<th>Amount (K.D Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Antigua &amp; Barbuda</td>
<td>3</td>
<td>5.679</td>
</tr>
<tr>
<td>2</td>
<td>Argentina</td>
<td>3</td>
<td>39.934</td>
</tr>
<tr>
<td>3</td>
<td>Belize</td>
<td>5</td>
<td>12.802</td>
</tr>
<tr>
<td>4</td>
<td>Cuba</td>
<td>5</td>
<td>31.279</td>
</tr>
<tr>
<td>5</td>
<td>Dominica</td>
<td>2</td>
<td>2.750</td>
</tr>
<tr>
<td>6</td>
<td>Grenada</td>
<td>7</td>
<td>17.085</td>
</tr>
<tr>
<td>7</td>
<td>Honduras</td>
<td>6</td>
<td>30.026</td>
</tr>
<tr>
<td>8</td>
<td>Jamaica</td>
<td>4</td>
<td>12.600</td>
</tr>
<tr>
<td>9</td>
<td>Nicaragua</td>
<td>1</td>
<td>8.500</td>
</tr>
<tr>
<td>10</td>
<td>St.Lucia</td>
<td>4</td>
<td>10.946</td>
</tr>
<tr>
<td>11</td>
<td>St.Kitts &amp; Nevis</td>
<td>4</td>
<td>4.962</td>
</tr>
<tr>
<td>12</td>
<td>St.Vincent &amp; Grenadines</td>
<td>4</td>
<td>7.339</td>
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<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>48</strong></td>
<td><strong>183.902</strong></td>
</tr>
</tbody>
</table>
## Table (C)
### Geographical Distribution of Total Technical Assistance and Grants
#### Up To 31.03.2017

<table>
<thead>
<tr>
<th>Countries</th>
<th>Technical Assistance</th>
<th></th>
<th>Grants</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No</td>
<td>Amount (K.D Million)</td>
<td>No</td>
<td>Amount (K.D Million)</td>
</tr>
<tr>
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<td>2</td>
<td>0.60</td>
<td>21</td>
<td>7.45</td>
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<tr>
<td>Latin American and the Caribbean Countries</td>
<td>4</td>
<td>0.87</td>
<td>7</td>
<td>1.08</td>
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<tr>
<td>East. South Asia and the Pacific Countries</td>
<td>6</td>
<td>1.15</td>
<td>17</td>
<td>11.68</td>
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<tr>
<td>Arab Countries</td>
<td>16</td>
<td>6.45</td>
<td>89</td>
<td>192.98</td>
</tr>
<tr>
<td>West African Countries</td>
<td>10</td>
<td>1.83</td>
<td>28</td>
<td>4.36</td>
</tr>
<tr>
<td>Central. South and East African Countries</td>
<td>6</td>
<td>1.05</td>
<td>17</td>
<td>3.40</td>
</tr>
<tr>
<td>Total</td>
<td>44</td>
<td>11.95</td>
<td>179</td>
<td>220.95</td>
</tr>
<tr>
<td>Institutions</td>
<td>-</td>
<td>-</td>
<td>53</td>
<td>27.14</td>
</tr>
<tr>
<td>Total</td>
<td>44</td>
<td>11.95</td>
<td>232</td>
<td>248.09</td>
</tr>
<tr>
<td>Technical Assistance Converted Into Loans</td>
<td>66</td>
<td>8.95</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Grand Total</td>
<td>110</td>
<td>20.90</td>
<td>232</td>
<td>248.09</td>
</tr>
</tbody>
</table>
## Table (D)

**Kuwait Fund Grants and Technical Assistance to Institutions**

**Up to 31.03.2017**

<table>
<thead>
<tr>
<th>No</th>
<th>Institutions</th>
<th>No. of Grants</th>
<th>Amount (K.D)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>International Development Law Organizations (IDLO)</td>
<td>7</td>
<td>1,150,000</td>
</tr>
<tr>
<td>2</td>
<td>Arab Gulf Programme for the Support of UN Dev. Organizations</td>
<td>3</td>
<td>8,864,451</td>
</tr>
<tr>
<td>3</td>
<td>Economic and Social Commission for western Asia</td>
<td>1</td>
<td>49,478</td>
</tr>
<tr>
<td>4</td>
<td>Institute for Development Studies</td>
<td>1</td>
<td>29,880</td>
</tr>
<tr>
<td>5</td>
<td>Robert McNamara Fellowships Programme</td>
<td>1</td>
<td>145,750</td>
</tr>
<tr>
<td>6</td>
<td>UNITAR-Programme on Regional and Inter-Regional Cooperation</td>
<td>1</td>
<td>29,325</td>
</tr>
<tr>
<td>7</td>
<td>Global Water Summit Initiative</td>
<td>1</td>
<td>28,745</td>
</tr>
<tr>
<td>8</td>
<td>General Organization for the South and Arabian Gulf in Bahrain</td>
<td>1</td>
<td>1,023,577</td>
</tr>
<tr>
<td>9</td>
<td>Harvard Water Symposium</td>
<td>1</td>
<td>21,456</td>
</tr>
<tr>
<td>10</td>
<td>Regional Info. Technology and Software Engineering Centre</td>
<td>1</td>
<td>300,000</td>
</tr>
<tr>
<td>11</td>
<td>Environmental Summit Re River Blindness Control Programme</td>
<td>1</td>
<td>7,000</td>
</tr>
<tr>
<td>12</td>
<td>Sixth International Conference on Law- Volume Roads</td>
<td>1</td>
<td>10,000</td>
</tr>
<tr>
<td>13</td>
<td>Foundation for Tropical Diseases</td>
<td>1</td>
<td>300,860</td>
</tr>
<tr>
<td>14</td>
<td>Guinea Worm Eradication Trust Fund.</td>
<td>1</td>
<td>75,561</td>
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<tr>
<td>15</td>
<td>Onchocerciasis Control Programme (OCP)</td>
<td>1</td>
<td>229,850</td>
</tr>
<tr>
<td>16</td>
<td>Final Phase of Guinea Worm Eradication Program</td>
<td>1</td>
<td>147,088</td>
</tr>
<tr>
<td>17</td>
<td>Arab Planning Institute</td>
<td>2</td>
<td>2,570,173</td>
</tr>
<tr>
<td>18</td>
<td>IFAD International fund for agricultural Development</td>
<td>2</td>
<td>4,590,370</td>
</tr>
<tr>
<td>19</td>
<td>Supplementary Financing of the final stage of Guinea Worm</td>
<td>1</td>
<td>143,455</td>
</tr>
<tr>
<td>20</td>
<td>The final stage of the Program of Combating River Blindness</td>
<td>1</td>
<td>425,854</td>
</tr>
<tr>
<td>21</td>
<td>African Program for Onchocerciasis (APOC 1:96-01) &amp; (APOC 2:2-07)</td>
<td>1</td>
<td>598,523</td>
</tr>
<tr>
<td>22</td>
<td>International Center for Agricultural Research in the Dry Areas</td>
<td>1</td>
<td>600,000</td>
</tr>
<tr>
<td>23</td>
<td>Operation of the roll back malaria partnership programme 2012-2015</td>
<td>2</td>
<td>1,062,845</td>
</tr>
<tr>
<td>24</td>
<td>Onchocerciasis Program for the remaining period 2013-2015</td>
<td>1</td>
<td>171,570</td>
</tr>
<tr>
<td>25</td>
<td>Financing the 1st Phase of the Arabian Development Gateway</td>
<td>1</td>
<td>56,614</td>
</tr>
<tr>
<td>26</td>
<td>Icarda- for supporting the strategy of the center and enhancing the food security program in the Arab countries.</td>
<td>1</td>
<td>1,000,000</td>
</tr>
<tr>
<td>27</td>
<td>Financing neglected Tropical Diseases in Africa Program (2016-2020)</td>
<td>1</td>
<td>1,530,300</td>
</tr>
<tr>
<td>28</td>
<td>National program for combating of cross border animal diseases</td>
<td>1</td>
<td>306,720</td>
</tr>
<tr>
<td>29</td>
<td>Financing the Arab Development Portal phase three</td>
<td>1</td>
<td>90,150</td>
</tr>
<tr>
<td>30</td>
<td>Global Fund to Fight Aids, Tuberculosis and Malaria (2017) - (2019)</td>
<td>1</td>
<td>1,531,500</td>
</tr>
<tr>
<td>31</td>
<td>Others</td>
<td>12</td>
<td>51,180</td>
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<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>53</strong></td>
<td><strong>27,142,275</strong></td>
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</tbody>
</table>
# Table (E)
## State of Kuwait Grants Managed by the Fund
### Up to 31.03.2017

<table>
<thead>
<tr>
<th>Recipient Countries</th>
<th>Purpose</th>
<th>Amount (K.D)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Arab Countries</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bahrain</td>
<td>Support and implementation the development projects (250,000,000 annually for 10 Years)</td>
<td>353,825,000</td>
</tr>
<tr>
<td>Oman</td>
<td>Support and implementation the development projects in Sultanate of Oman (250,000,000 annually for 10 Years)</td>
<td>353,825,000</td>
</tr>
<tr>
<td>Algeria</td>
<td>Balida Social Housing Project</td>
<td>3,082,000</td>
</tr>
<tr>
<td>Comoros</td>
<td>Colleges - buildings for hospitals – ferry boats – medicines &amp; medical equipment</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Comoros</td>
<td>Settlement of Arrears, Development Of Mutsamudu and Moroni ports</td>
<td>533,324</td>
</tr>
<tr>
<td>Comoros</td>
<td>Multi – Purpose Hall in Anjouan Island</td>
<td>597,020</td>
</tr>
<tr>
<td>Comoros</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>582,722</td>
</tr>
<tr>
<td>Djibouti</td>
<td>Housing for low and middle income groups</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Djibouti</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>582,722</td>
</tr>
<tr>
<td>Djibouti</td>
<td>Sports facility</td>
<td>555,888</td>
</tr>
<tr>
<td>Djibouti</td>
<td>Support and implementation the development projects in Djibouti</td>
<td>14,162,000</td>
</tr>
<tr>
<td>Egypt</td>
<td>Participation in the program of restoring schools damaged by Oct. 12,1992 earthquake</td>
<td>3,194,213</td>
</tr>
<tr>
<td>Egypt</td>
<td>Rebuilding of Flood Damages Village</td>
<td>1,689,008</td>
</tr>
<tr>
<td>Iraq</td>
<td>Reconstruction of Iraq ( educations – health )</td>
<td>18,227,176</td>
</tr>
<tr>
<td>Iraq</td>
<td>Reconstruction of Iraq (water and sewage in Alsader city – equipping of schools)</td>
<td>13,393,350</td>
</tr>
<tr>
<td>Iraq</td>
<td>Construction of Residential Complex in Um Qasar “Albaheath”</td>
<td>22,648,000</td>
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<tr>
<td>Iraq</td>
<td>Construction of Medical Centers</td>
<td>30,655,000</td>
</tr>
<tr>
<td>Jordan</td>
<td>Support and Implementation of Development Projects</td>
<td>352,875,000</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Reconstruction of Medical Centers</td>
<td>8,876,597</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Assistance for Dr.Nassib Berbir Foundation</td>
<td>926,970</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Supporting the humanitarian aid in South Lebanon</td>
<td>15,407</td>
</tr>
<tr>
<td>Recipient Countries</td>
<td>Purpose</td>
<td>Amount (K.D)</td>
</tr>
<tr>
<td>---------------------</td>
<td>-------------------------------------------------------------------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Restoration of the damaged Electrical Stations</td>
<td>5,054,328</td>
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<tr>
<td>Lebanon</td>
<td>Reconstruction of South Lebanon</td>
<td>6,446,598</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Reconstruction of Lebanon</td>
<td>89,825,802</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Construction of Beirut historical museum</td>
<td>8,805,900</td>
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<tr>
<td>Mauritania</td>
<td>Housing</td>
<td>1,824,736</td>
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<tr>
<td>Mauritania</td>
<td>Village and Pastoral Water Supply</td>
<td>1,097,022</td>
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<tr>
<td>Mauritania</td>
<td>Rehabilitation of Tiglga Hospital</td>
<td>154,100</td>
</tr>
<tr>
<td>Mauritania</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>874,083</td>
</tr>
<tr>
<td>Morocco</td>
<td>Support and implementation the development projects (250,000,000 annually for 5 Years)</td>
<td>352,875,000</td>
</tr>
<tr>
<td>Yemen</td>
<td>The Reconstruction of Houses in Dhamar Province</td>
<td>2,491,298</td>
</tr>
<tr>
<td>Yemen</td>
<td>Supporting the Strategy Combat Malaria</td>
<td>695,592</td>
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<td>Yemen</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,748,166</td>
</tr>
<tr>
<td>Yemen</td>
<td>Financing the reconstruction Program in the affected areas of The Republic of Yemen</td>
<td>14,317,500</td>
</tr>
<tr>
<td>Palestine</td>
<td>Palestinian Assistance Program in Gaza Strip</td>
<td>7,624,250</td>
</tr>
<tr>
<td>Palestine</td>
<td>The cooperation council program for reconstruction of Gaza</td>
<td>58,706,000</td>
</tr>
<tr>
<td>Palestine</td>
<td>The Establishment of Housing Projects</td>
<td>24,939,900</td>
</tr>
<tr>
<td>Somali</td>
<td>Main requirement for the Hargeisa and Berbera airports</td>
<td>4,228,200</td>
</tr>
<tr>
<td>Somali</td>
<td>Garowi airports project in the Puntland state and Makher University project in Snage Province</td>
<td>2,861,500</td>
</tr>
<tr>
<td>Somali</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Region</td>
<td>874,083</td>
</tr>
<tr>
<td>Sudan</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Region</td>
<td>2,039,527</td>
</tr>
<tr>
<td>Sudan</td>
<td>Health and education project in the States of Eastern Sudan</td>
<td>14,084,000</td>
</tr>
<tr>
<td>Syria</td>
<td>Expansion of Teshrin Thermal electrical station</td>
<td>25,790,781</td>
</tr>
<tr>
<td>Recipient Countries</td>
<td>Purpose</td>
<td>Amount (K.D)</td>
</tr>
<tr>
<td>---------------------</td>
<td>--------------------------------------------------------------------------</td>
<td>--------------</td>
</tr>
<tr>
<td><strong>West African Countries</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benin</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,456,805</td>
</tr>
<tr>
<td>Cape Verde</td>
<td>Praia water supply and sewerage</td>
<td>882,990</td>
</tr>
<tr>
<td>Chad</td>
<td>programme for village &amp; pastoral water supply</td>
<td>759,933</td>
</tr>
<tr>
<td>Chad</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,165,444</td>
</tr>
<tr>
<td>Gabon</td>
<td>Building two Mosques</td>
<td>650,000</td>
</tr>
<tr>
<td>Gambia</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>874,083</td>
</tr>
<tr>
<td>Guinea</td>
<td>Kuwait Goodwill Fund for the Promotion of food Security in Islamic Countries</td>
<td>1,165,444</td>
</tr>
<tr>
<td>Guinea Bisau</td>
<td>Reclamation of Mangrove Lands for Rice Cultivation.</td>
<td>1,352,701</td>
</tr>
<tr>
<td>Guinea Bisau</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>874,083</td>
</tr>
<tr>
<td>Liberia</td>
<td>Settlement of arrears</td>
<td>850,000</td>
</tr>
<tr>
<td>Mali</td>
<td>Water supply Program in Liptako-Gourma Region</td>
<td>2,487,840</td>
</tr>
<tr>
<td>Mali</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,456,805</td>
</tr>
<tr>
<td>Mali</td>
<td>Supporting The Republic of Mali</td>
<td>2,829,400</td>
</tr>
<tr>
<td>Niger</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,456,805</td>
</tr>
<tr>
<td>Senegal</td>
<td>Emergency programme for village &amp; pastoral water supply</td>
<td>1,495,243</td>
</tr>
<tr>
<td>Senegal</td>
<td>Kuwait Goodwill Fund</td>
<td>1,456,805</td>
</tr>
<tr>
<td>Sierra Leone</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>874,083</td>
</tr>
<tr>
<td>Togo</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>874,083</td>
</tr>
<tr>
<td>Burkina Faso</td>
<td>Liptako Gourma Authority Water Supply programme</td>
<td>2,137,170</td>
</tr>
<tr>
<td>Burkina Faso</td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,456,805</td>
</tr>
<tr>
<td>African Region</td>
<td>Contribution to the Aid of African Coastal Islamic Countries</td>
<td>4,315,620</td>
</tr>
<tr>
<td>Central, South and East African Countries</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mauritius</strong></td>
<td>Construction of the Islamic Cultural Center</td>
<td>77,330</td>
</tr>
<tr>
<td><strong>Mozambique</strong></td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>1,748,166</td>
</tr>
<tr>
<td><strong>Swaziland</strong></td>
<td>The Kuwait sports emporium project at the University of Swaziland</td>
<td>1,614,415</td>
</tr>
<tr>
<td><strong>Uganda</strong></td>
<td>Kuwait Goodwill Fund for the promotion of food security in Islamic Countries</td>
<td>2,039,527</td>
</tr>
<tr>
<td><strong>Dem Rep Of Congo</strong></td>
<td>Procurement of 50 Ambulances</td>
<td>408,491</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>East, South Asian and the Pacific Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Afghanistan</strong></td>
</tr>
<tr>
<td><strong>Afghanistan</strong></td>
</tr>
<tr>
<td><strong>Bangladesh</strong></td>
</tr>
<tr>
<td><strong>Maldives</strong></td>
</tr>
<tr>
<td><strong>Mongolia</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Central Asian and European Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Albania</strong></td>
</tr>
<tr>
<td><strong>Kazakhstan</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Latin American and the Caribbean Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Haiti</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Onchocerciasis</strong></td>
</tr>
<tr>
<td><strong>Ifad (International)</strong></td>
</tr>
</tbody>
</table>

| Total                                      |                                | 1,869,784,501 |
Annexes
## Appraised Projects

### Arab Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lebanon</td>
<td>Establishment of two sewage systems in the Chouf area</td>
<td>The proposed project aims to preserve public health and protect the environment in the shouf area and groundwater from pollution due to wastewater through the establishment of two drainage systems for the collection and treatment of sewage and water discharge for treatment.</td>
</tr>
<tr>
<td>Mauritania</td>
<td>Expansion of medium voltage networks in the south-eastern regions</td>
<td>The proposed project aims to provide electric power to the inhabitants of villages and towns located along the Senegal River in the southeastern areas of the states of Korkel and Kedimaga, Mauritania, from the electricity produced from dams of the Senegal River Basin Development Organization, which are transferred to the project area on 90 KV transmission lines. To 90KV/33KV conversion stations. Located in Kehidi, Silibai and Korai, in support of economic and social development in the country in general and in the project areas in particular.</td>
</tr>
</tbody>
</table>

### Central Asian and European Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Serbia</td>
<td>Belgrade Center Railway Station (phase 1)</td>
<td>The Project aims at meeting demand for passenger transport services by rail within the rail network of the city of Belgrade, through the enhancement of the facility’s infrastructure capacity to transport increased number of passengers safely to their destinations. The project also aims to improving the transport economics by reducing trip time and the train’s operating costs, and meeting European standards for improved cross border rail connectivity.</td>
</tr>
</tbody>
</table>
## East, South Asian and the Pacific Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangladesh</td>
<td>Infrastructural Development Project</td>
<td>The projects aims to contribute to the economic and social development of Bangladesh through the development of infrastructure and basic services in urban areas in 51 municipalities.</td>
</tr>
<tr>
<td>China</td>
<td>Hospital Wozhung - Ninghashia</td>
<td>The second phase of the hospital project aims to complete the project through the construction of buildings and wards for diabetes, blood pressure, heart, neurology and tumors, which are increasingly in demand with the increasing population.</td>
</tr>
<tr>
<td>China</td>
<td>Hospital - Goyang the Second</td>
<td>The project aims mainly to meet the high demand for specialized health services resulting from population increase and support for healthcare in the Region.</td>
</tr>
<tr>
<td>Maldives islands</td>
<td>Shore Protection - Fuvahmulah island</td>
<td>The project aims to improve the living standards of the population of Fuvahmulah island and to contribute to the provision of stability and balance of population in the country by reducing migration to the capital and by providing means for protecting the land from erosion and reducing the environmental impacts and environmental fluctuations.</td>
</tr>
<tr>
<td>Pakistan</td>
<td>Golen Gol Hydropower - Second Loan</td>
<td>The project aims to contribute to meet the demand for electricity in the North West Region of the Republic of Pakistan by generating hydropower from the Gulan River in the Chitral region and connecting it with the National Electric Grid.</td>
</tr>
<tr>
<td>Vietnam</td>
<td>Multi Purpose Development of Ethic Minorities in the Poor Communes of Xin Man District</td>
<td>The project aims to reduce the poverty rate and to increase the living standards of the beneficiaries of the project through the development of basic infrastructure, such as rural roads, irrigation and drainage systems, drinking water supply, to fight against hunger and enhance food security.</td>
</tr>
<tr>
<td>Vietnam</td>
<td>Development of Coastal Infrastructure in response to Climate Change in Thai Thuy District</td>
<td>The project aims at supporting the economic and social development in Tai Bin province by avoiding the effects and negative impacts of climate change, especially sea level rise. This has negative impacts on agricultural crops in the projects area.</td>
</tr>
</tbody>
</table>
## West African Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Togo</td>
<td>Supporting and strengthening the microfinance program</td>
<td>The project aims at reducing unemployment, increasing income and improving the standard of living of young people, small farmers and the poor by enhancing the financial capabilities of the National Fund and supporting its role in financing small income-generating projects.</td>
</tr>
<tr>
<td>Guinea</td>
<td>Xidou Road - Jokidou - Condembadu</td>
<td>The project aims to meet the increasing demand for transporting passengers and goods between the cities in the south-east of the country by linking them to some and facilitating traffic between them and neighboring countries, which will reduce the cost of transportation and reduce the time of transport of passengers and goods and marketing the products of the project area. The study estimated the internal rate of return of the project by about 18%.</td>
</tr>
<tr>
<td>Mali</td>
<td>Provision of drinking water to the city of Bamako - Phase II</td>
<td>The proposed project aims at improving the standard of living of the population in the capital Bamako by covering the expected demand for water until 2023 by expanding the production and distribution of potable water to the population in the city. The Islamic Development Bank report included a detailed analysis of the feasibility of the various components of the project. The internal economic rates of return for each are within 24%.</td>
</tr>
<tr>
<td>Senegal</td>
<td>Chambacunda Road - Kedera</td>
<td>The project aims at supporting the economic activity in the project area, eliminating the isolation of production areas and improving communications in the capital Dakar and other cities, which will lead to the exploitation and marketing of the natural and agricultural resources of the region.</td>
</tr>
<tr>
<td>Chad</td>
<td>Irrigated agriculture in different parts of the country</td>
<td>The aim of the project is to improve the living conditions of the population in several different areas in the state of Kannum in the northwest of the country, through the development of irrigation means.</td>
</tr>
<tr>
<td>Côte d’Ivoire</td>
<td>Establishing and equipping an institute for technical education In the city of Daloa</td>
<td>The proposed project aims to support the economic and social development in the Upper Sassandra region by meeting the demand for technical education in the region and to meet the needs of the labor market from technical and professional staff specialized in various fields, in addition to achieving justice in the distribution and integration of technical institutes in the country.</td>
</tr>
<tr>
<td>Gambia</td>
<td>Expansion and rehabilitation of primary and secondary schools</td>
<td>The proposed project aims to contribute to the economic and social development of the Gambia and to support the Government’s Plan for the years 2014-2022, to achieve the Millennium Development Goals. In the basic and secondary education sector, through the development, maintenance and rehabilitation of existing buildings and the construction of buildings, facilities and services for primary and secondary schools in six provinces in the country to increase their absorptive capacity and improve their service facilities to provide a healthy educational environment conducive to increasing the enrollment of students in the educational process, increases the efficiency of educational achievement and ensures the quality of education outputs at all levels. In addition to its economic benefits and its positive impact in reducing the unemployment rate and the poverty unit of the population of the country.</td>
</tr>
</tbody>
</table>
### Central, South and East African Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swaziland</td>
<td>Lower Usuthu Smallholder Irrigation Project (Stage II)</td>
<td>The Project aims to support the economic and social development in the Lubombo Region at Matata Area located along the right bank of Usuthu River, through the expansion of the existing main canal and construction of the relevant distribution system, to convey the required and sustainable water from Usuthu River to irrigate about 5,750 ha. of agricultural land. Thus increasing the agricultural production of sugarcane in principle and other cash crops, reduce the poverty in the Project area and improve the farmers’ income, in addition to support the government food security strategy. The Project consists mainly of civil and electromechanical works for the existing main canal extension including the construction of a siphon, Matata Canal and all the related works, secondary distribution system, service roads, balancing storage reservoirs, booster pump stations, and on farm works, which include land bush clearing, leveling and installing relevant irrigation systems for about 42 agricultural schemes. The Project also includes consulting services for the preparation of the detail design, tender documents and Project supervision, in addition to the Project management.</td>
</tr>
<tr>
<td>Tanzania</td>
<td>Rehabilitation of Mnazi Mmoja hospital</td>
<td>The Project aims to support the social development of Zanzibar, by meeting the increasing demand for health care services and improving the quality and efficiency of health care services. The Project involves the rehabilitation and expansion construction works, which comprises the improvement of the three sites of Mnazi Mmoja Hospital namely, Rehabilitation of Mnazi Mmoja main campus with capacity of 746 beds, Reconstruction of mental hospital in Kidongo Chekundu, with capacity of 200 beds, and Reconstruction of maternity hospital in Mwembeladu with capacity of 70 beds. It also includes mechanical, electrical works, the supply of medical and auxiliary equipment and the consultancy services for design, supervision of construction and procurement.</td>
</tr>
</tbody>
</table>
# Projects Under Consideration

## Arab Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Names</th>
</tr>
</thead>
<tbody>
<tr>
<td>Djibouti</td>
<td>- Construction of Electrical Thermal Power Plant</td>
</tr>
<tr>
<td></td>
<td>- Economic Development during the period 2016 - 2018</td>
</tr>
<tr>
<td>Iraq</td>
<td>Construction of Modern Schools in Bagdad and other Provinces</td>
</tr>
<tr>
<td>Jordan</td>
<td>Araba Valley Government Hospital in Al- Aqabah</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Establishment of two sewage systems in the Chouf area</td>
</tr>
<tr>
<td></td>
<td>Providing drinking water for the Dhinniyyah area and rehabilitating the Breesa Dam</td>
</tr>
<tr>
<td>Morocco</td>
<td>Tangier - Casablanca High - Speed Railway (2nd Loan)</td>
</tr>
<tr>
<td>Sudan</td>
<td>- Sanitation of the cities of the states of the East (Phase I)</td>
</tr>
<tr>
<td></td>
<td>- Al-Baqeer Power Plant</td>
</tr>
<tr>
<td>Tunisia</td>
<td>Construction and Equipping of 4 Regional Hospitals</td>
</tr>
</tbody>
</table>

## Central Asian and European Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Names</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kyrgyz Republic</td>
<td>Balykchi - Karakol - Balykchi Ring Road Project (North Section)</td>
</tr>
</tbody>
</table>

## East, South Asian and the Pacific Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Names</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pakistan</td>
<td>Naulong Hydropower in Balochistan District</td>
</tr>
</tbody>
</table>

## West African Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Names</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equatorial Guinea</td>
<td>Malabo Hospital</td>
</tr>
<tr>
<td>Togo</td>
<td>Provision of drinking water in Kara city and its environs</td>
</tr>
</tbody>
</table>
## Central, South and East African Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Project Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burundi</td>
<td>Rehabilitation of Mutambara – Lake Nyanza Road</td>
</tr>
<tr>
<td>Democratic Republic of Congo</td>
<td>Kinshasa City Urban Roads Project</td>
</tr>
<tr>
<td>Kenya</td>
<td>Madogashi - Wajir Road Project</td>
</tr>
<tr>
<td>Malawi</td>
<td>Water Supply Project in Rumphi, Nkhata Bay and Mangochi Town</td>
</tr>
<tr>
<td>Tanzania</td>
<td>Muhongo Valley and Luiche Delta Irrigation Project</td>
</tr>
</tbody>
</table>